

Board of Commissioners
Chair Rob Putaansuu
Vice Chair Danielle Murphy
Becky Erickson
Charlotte Garrido
Robert Gelder
Kol Medina
Ed Wolfe

Executive Director
Stuart Grogan



2244 NW Bucklin Hill Rd
Silverdale, WA 98383

Phone (360) 535.6100
Fax (360) 535.6169
TDD (360) 535.6106

<http://www.housingkitsap.org>

HOUSING KITSAP BOARD OF COMMISSIONERS

MEETING AGENDA

August 28, 2018

9:00 am - 11:00 am

Housing Kitsap, 2244 Bucklin Hill Rd., Silverdale WA 98383

1. Call to Order

2. Public Comment (Please limit comments to 3 minutes)

3. Consent Agenda

All matters listed within the Consent Agenda have been distributed to each member of the Housing Kitsap Board of Commissioners for reading and study, are considered routine, and will be enacted by one motion of the Board with no separate discussion. If separate discussion is desired, that item may be removed from the Consent Agenda and placed on the Regular Agenda by request.

A. Meeting minutes June 26, 2018.

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B. May Disbursements/Fund Transfers

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4. Finance Committee Report (Chair Putaansuu)

5. Action Items

A. Consideration of a motion to authorize the Board Chair to sign the Fiscal Year 2018 SEMAP report for submission to the Department of Housing and Urban Development (HUD). **(Holly Paterson)**

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B. Consideration of a motion to approve Resolution 2018-10 authorizing budget modifications to support essential activities in the current Fiscal Year. **(Wendy Dutenhoeffer)**

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C. Consideration of a motion to approve Resolution 2018-11 to designate a Treasurer and to provide authority approve exceptions from the 24-hour deposit requirement. **(Stuart Grogan)**

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D. Consideration of a motion to approve the optout of the Housing Assistance Payment contracts for Heritage and Viewmont. **(Holly Paterson)**

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E. Consideration of a motion to approve Resolution 2018-12 to authorize the dissolution of the Dye's Inlet partnership. **(Stuart Grogan)**

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- F. Consideration of a motion for current and additional spending for the Rental Assistance Demonstration (RAD) project. **(Stuart Grogan)** **Page 44**
- G. Consideration of a motion to select an investor for the Rental Assistance Demonstration (RAD) project. **(Stuart Grogan)** **Page 47**
- H. Consideration of a motion to amend the contract for architecture and design services for the Rental Assistance Demonstration (RAD) project. **(Stuart Grogan)** **Page 59**

6. Board Announcements

7. Community Updates

This is an opportunity for Board members to share any community items, news, conference updates, or program updates that are not otherwise scheduled for discussion during the Board meeting.

- A. Port Orchard Homelessness Committee **(Chair Putaansuu)**
- B. Poulsbo Housing Group **(Commissioner Erickson)**
- C. Homes For All Committee **(Commissioner Garrido)**
- D. Kingston Housing Group **(Commissioner Gelder)**
- E. Affordable Housing Task Force, Bainbridge Island **(Commissioner Medina/Stuart Grogan)**

8. Discussion items

- A. HK Role in Tiny Cabins Project **(Commissioner Garrido)**
- B. NAHRO Conference Report **(Holly Paterson)**
- C. Sherman ridge proforma and project update **(Dean Nail)** **Page 67**

9. For the good of the order

10. Adjourn



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 3.A.

AGENDA ITEM: CONSIDERATION OF A MOTION TO APPROVE THE CONSENT AGENDA.

SUBMITTED BY: Tara Owensby

TITLE: Executive Assistant

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS:

07.24.18 Board minutes and June Disbursements/Fund Transfers.

STRATEGIC PLAN LINK: NA

FISCAL IMPACT: None

RECOMMENDATION: Approval of Consent Agenda.

SUMMARY STATEMENT:

See attachments.

**RECOMMENDED
ACTION:**

Motion to approve Consent Agenda.

Board of Commissioners
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**HOUSING KITSAP BOARD OF COMMISSIONERS
BOARD MEETING
JULY 24, 2018
MINUTES**

Board in Attendance: Mayor of City of Port Orchard Rob Putaansuu (Chair), Mayor of City of Poulsbo Becky Erickson, Kitsap County Commissioner Charlotte Garrido, Kitsap County Commissioner Rob Gelder, City of Bainbridge Island Council Member Kol Medina, Kitsap County Commissioner Ed Wolfe.

Attending Staff: Executive Director Stuart Grogan, Chief Financial Officer Wendy Dutenhoeffer, Director of Single Family Housing Dean Nail, Director of REMHP Holly Paterson, Human Resources & Payroll Generalist Demetria Orthouse, Executive Assistant Tara Owensby.

Absent: Resident Commissioner Danielle Murphy (Vice Chair).

Public in attendance: Evelyn Hetrick, Susan Astle, Elaine Chadwick, Doug Chadwick, Tad Sooter.

1. Call to Order:

Chair Putaansuu called the meeting to order at approximately 9:00 a.m.

2. Public Comment:

Evelyn Hetrick, Madrona Manor resident asked what kind of programs HK could offer to senior residents. She requested an explanation of the process of implementing a "Meals on Wheels" program.

Susan Astle, Madrona Manor resident reported harassment by another tenant and explained several complaints against her that she claimed are false. Susan requested a definition from the Board, what bullying is per the Housing Kitsap policy.

3. Consent Agenda:

A few errors to the proposed minutes identified, the Board requested corrections. Commissioner Gelder moved to approve the Consent Agenda as amended. Commissioner Garrido seconded. Motion carried unanimously.

4. Action Items:

A. Consideration of a motion to approve Resolution 2018-07 Approval of the Housing Kitsap Annual Budget for Fiscal Year 2019.

Wendy introduced Demetria Orthouse, HK's recently hired Human Resources & Payroll Generalist to the Board. She then reported two small changes added to the 2019 budget draft -- \$4,500 for software fees for the addition of the MRI corporate financial module and \$30,000 to Business and Technology salaries to include the ongoing temporary employee salaries.

Commissioner Erickson asked how often HK evaluates rent rates. Holly responded that each property has different requirements based on the funders and reported they are evaluated annually. The Board and staff further discussed the budget.

Action: Commissioner Medina moved to approve the Housing Kitsap Annual Budget for Fiscal Year 2019. Commissioner Garrido seconded. Motion carried unanimously.

B. Consideration of a motion to approve Resolution 2018-08 Approving the modification to the Deed To Trust and Loan Extension Agreement with National Loan Acquisitions Company who purchased US Bank line of credit and loan extensions.

Wendy reminded the Board a discussion of this item took place at the June, 2018 Board meeting since then, the modification was reviewed and approved by HK's attorney. The Board and Staff briefly discussed the terms outlined in the packet.

Action: Commissioner Medina moved to approve Resolution 2018-08 approving the modification to the deed to trust and loan extension agreement with National Loan Acquisitions Company who purchased US Bank line of credit and loan extensions. Commissioner Garrido seconded. Motion carried unanimously.

C. Consideration of a motion to approve the revised purchasing responsibility and authorizations limits and the Purchasing Authorization Tree.

Dean reported this request is a small revision that will allow the HK Self-Help Construction Supervisors and Site Supervisors to approve invoices from the contractors.

Action: Commissioner Erickson moved to approve the revised purchasing responsibility and authorizations limits and the Purchasing. Commissioner Medina seconded. Motion carried unanimously.

D. Consideration of a motion to adopt Resolution 2018-09 approving the dissolution of the NMTC Facilitators I, LLC.

Stuart stated, NMTC Facilitators 1, LLC is a company owned by both BASIC and HK. He explained this action is the direction by the Board to approve the dissolution of the company, once the business of the company is complete, the companies remaining income will be made payable to HK and BASIC.

Action: Commissioner Garrido moved to adopt Resolution 2018-09 approving the dissolution of the NMTC Facilitators 1, LLC. Commissioner Medina seconded. Motion carried unanimously.

5. Board Announcements

Stuart stated that the Board tour will take place this month on August 31 and confirmed the regularly scheduled Board meeting in August.

6. Community Updates

Chair Putaansuu reported the Port Orchard Homelessness Committee met and discussed code changes taking place in the City of Port Orchard and some severe weather shelter concerns.

Commissioner Erickson reported she is working on an Affordable Housing Plan for the City of Poulsbo. She mentioned, Central Highland Builders responded to her request regarding a possible project using City and HK property, which could potentially provide more affordable housing in the City of Poulsbo.

Commissioner Garrido reported, Homes for All is moving forward with the Tiny Homes Project in Port Orchard. She said, the Housing Solutions Center of Kitsap Community Resources will select the residents and the Rescue Mission will be the coordinator of onsite services.

Commissioner Gelder mentioned he was not able to attend the last meeting. Stuart reported there was an extended discussion regarding the Home Share Program.

Commissioner Gelder distributed a handout of the Kitsap County debt listing the payments the County is making on behalf of HK. He outlined the information listed on the document and informed the Board that the County Commissioners plan to propose a request to the city jurisdictions asking each to consider partnering with the County to financially assist in debt payments. The Board and staff discussed the proposed partnership and agreed to take the information to the appropriate City Councils for discussion.

7. Board Questions and Discussion on Program Updates

A. Executive Director

Stuart reported that HK is working with the attorney regarding Harborside issues.

B. Business & Technology Resources

Wendy stated that staff have been busy working to ensure the information to impute in the new software is true and accurate.

C. Single Family/Self-Help

Dean passed around a few photos of Prosperity Place and the Sherman Ridge project-tracking chart. Chair Putaansuu stated he received a complaint regarding the hook-up to a water hydrant at Sherman Ridge and after conducting an investigation of the complaint, he found the contractor was in compliance and there was no violation.

D. Development

Stuart reported the meeting with Housing Resources Bainbridge regarding Suzuki was a great turnout and stated he believes it makes sense that HK should sponsor the project and asked for input from the Board before he made that commitment. Chair Putaansuu asked if the project would start after the RAD project was complete. He further commented that HK should not commit unless it is something that the organization can handle. Stuart assured the Board, the timing should be after the RAD project was finished and the timing should be in HK's favor.

E. Real Estate Management and Housing Program (REMHP)

Holly reported many hours have been spent auditing tenant files to ensure the files are accurate before they are entered into the new software. She added, although it is taking longer than initially anticipated the result is worth the time spent. Chair Putaansuu recognized Holly and her staff for their diligence for all of their efforts. Holly announced, National Night Out would take place on August 10, 2018 at the Marvin Williams Center in Bremerton and invited the Board Members to attend.

Holly responded to the public comment at the beginning of the meeting. She said that as much as she would like to provide resident services at all the properties, the problem is there is no money to support it. Holly said she would send the Board a copy of the letter drafted by the attorney the resident referred to for their review.

Holly reported the Meals on Wheels Program is active at Golden Tides 1. Golden Tides 1 is a Public Housing property that has different limitations than our other properties.

Tax credit properties such as Golden Tides 2 & 3, Madrona Manor and Port Orchard Vista have limitations that limit the accessibility of the building. The previous Resident Services Coordinator, Laura Daley, attempted to set the Meals on Wheels Program up at Golden Tides 2&3 and was unable to due to the funder's requirement that the building not be accessible by the public.

8. Executive Session:

Chair Putaansuu announced that the discussion would take approximately 10 minutes with a two-minute break before and adjourned the meeting into Executive Session to discuss a Personnel Issue (RCW 42.30.110 (g)) at 10:21 am. At approximately 10:33 a.m., Chair Putaansuu adjourned the Executive Session and returned to the regular session.

9. Adjournment:

The Board of Commissioners meeting adjourned at approximately 10:33 a.m.

ATTEST:

ATTEST:

STUART GROGAN
Executive Director

TARA OWENSBY
Executive Assistant

Date Approved

Board of Commissioners

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To: Housing Kitsap Board of Commissioners
 From: Stuart Grogan, Executive Director/CEO
 Subject: Approval of JUNE 2018 Disbursements and/or Fund Transfers
 Date: August 28, 2018

1. General Fund	CK#121621 Thru #121773+ACH Debits	\$682,793.74
2. Section 8 Fund	Check#23324 +ACH Debit	\$197,291.17
3. Self-Help Family A/P	Check#17281 Thru #17369	\$365,108.97
4. Red Barn	Check#103027 Thru #103049	\$29,070.38
5. Dye's Inlet	Check#804791 Thru #804816	\$8,966.00
6. Liberty Bay	Check#905109 Thru #905135	\$12,378.68
7. Heritage Apts	Check#102883 Thru #102919	\$27,728.18
8. Viewmont East Apts	Check#103770 Thru #103820	\$56,769.51
9. Railroad Ave	Check#2724 Thru #2743+ACH Debits	\$12,121.42
10. Rural Dev. – Projects Fund	Check#3900 Thru #3942	\$80,120.37
11. Kitsap Apts – 2006 LP	Check#15626 Thru #15679	\$691,459.24
12. Self Help Grant Fund	Transfer to other account	\$116,043.94

*No Attachment

JUNE2018 Summary: Disbursements \$1,310,514.93 + Transfers \$969,336.67 = \$2,279,851.60

"I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described herein and that the claim was a just, due and unpaid obligation against Housing Kitsap, and that I am authorized to authenticate and certify to said claim."

 Stuart Grogan, CEO/Auditing Officer

 Date

 Rob Putaansuu, Board Chair

 Date

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
 Accounting

Bank Account HK - GENERAL FUND

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/05/2018		WIRE TRANSFER- KC TREASURER (CL	OC		H	35,625.00	Yes	No
06/01/2018		ACH DR- 550 MADISON LOAN PAYME	OC		H	234.88	Yes	No
06/28/2018		WIRE TRANSFER- PNW TITLE	OC		H	7,913.20	Yes	No
06/01/2018		ACH DR- 550 MADISON LOAN PAYME	OC		H	2,114.19	Yes	No
06/18/2018		ACH DR- PNW PAYROLL INVOICE	OC		H	106.80	Yes	No
06/01/2018		ACH DR- VOYA DEF COMP PAYMENT	OC		H	13,461.72	Yes	No
06/01/2018		ACH DR- IRS TAX DEPOSIT	OC		H	33,106.11	Yes	No
06/01/2018		ACH DR- WA DRS PAYMENT	OC		H	45,384.51	Yes	No
06/01/2018		ACH DR- MAY 2018 PAYROLL DRAW	OC		H	152,393.96	Yes	No
06/01/2018		ACH DR- WAGE GARNISHMENT	OC		H	6.58	Yes	No
06/04/2018		ACH DR- MAY HSA PAYMENT	OC		H	1,829.00	Yes	No
06/04/2018		ACH DR- PNW INVOICE	OC		H	785.50	Yes	No
06/07/2018		ACH DR- GTII BOA LOAN PAYMENT	OC		H	1,352.04	Yes	No
06/08/2018		ACH DR- KB BANK ANALYSIS FEE	OC		H	1,094.46	Yes	No
06/15/2018		ACH DR- MID-MONTH PAYROLL DRAW	OC		H	34,990.00	Yes	No
06/04/2018		ACH CR- ADDITIONAL PAYROLL (PNW	OC		H	1,369.01	Yes	No
06/15/2018		ACH CR- ADDITIONAL PAYROLL DRA	OC		H	1,400.00	Yes	No
06/15/2018		ACH CR- ADDITIONAL PAYROLL DRA	OC		H	1,200.00	Yes	No
06/15/2018		ACH CR- ADDITIONAL PAYROLL DRA	OC		H	1,000.00	Yes	No
06/04/2018	0000121621	LOWE'S	PB		C	1,276.01	Yes	No
06/04/2018	0000121622	HD SUPPLY FACILITIES	PB		C	1,366.35	Yes	No
06/04/2018	0000121623	HOME DEPOT CREDIT SERVICES	PB		C	4,431.22	Yes	No
06/04/2018	0000121624	U.S. BANK	PB		C	13,238.33	Yes	No
06/04/2018	0000121625	AAA ELECTRIC LLC	PB		C	1,630.00	Yes	No
06/04/2018	0000121626	ACCOUNTEMPS	PB		C	7,574.74	Yes	No
06/04/2018	0000121627	APEX LOCKOUT AND	PB		C	368.00	Yes	No
06/04/2018	0000121628	BRETEYS CONSTRUCTION LLC	PB		C	2,218.15	Yes	No
06/04/2018	0000121629	CASCADE NATURAL GAS CORP.	PB		C	182.68	Yes	No
06/04/2018	0000121630	CENTURYLINK COMMUNICATIONS, LLC	PB		C	92.30	Yes	No
06/04/2018	0000121631	CENTURYLINK	PB		C	372.61	Yes	No
06/04/2018	0000121632	CINTAS FIRE 636525	PB		C	920.00	Yes	No
06/04/2018	0000121633	BREM-AIR DISPOSAL	PB		C	2,906.18	Yes	No
06/04/2018	0000121634	ATWORK!	PB		C	11,850.35	Yes	No
06/04/2018	0000121635	DS WATERS OF AMERICA INC.	PB		C	30.00	Yes	No
06/04/2018	0000121636	JET HEATING AND COOLING	PB		C	328.50	Yes	No
06/04/2018	0000121637	KITSAP COUNTY ADMINISTRATIVE	PB		C	4,100.00	Yes	No
06/04/2018	0000121638	KITSAP LUMBER & HARDWARE INC	PB		C	50.96	Yes	No
06/04/2018	0000121639	NW PAINTSMITH, LLC	PB		C	1,552.00	Yes	No
06/04/2018	0000121640	NORTHWEST TERMITE &	PB		C	200.00	Yes	No
06/04/2018	0000121641	ORCHARD BLUFF MOBILE PARK	PB		C	395.00	No	No
06/04/2018	0000121642	PACIFIC OFFICE AUTOMATION	PB		C	159.40	Yes	No
06/04/2018	0000121643	RODDA PAINT COMPANY	PB		C	411.56	Yes	No
06/04/2018	0000121644	SOUND REPROGRAPHICS, INC.	PB		C	81.68	Yes	No
06/04/2018	0000121645	VERIZON WIRELESS	PB		C	960.60	Yes	No
06/04/2018	0000121646	WASHINGTON STATE	PB		C	1,723.40	Yes	No
06/11/2018	0000121647	OFFICE DEPOT	PB		C	205.19	Yes	No
06/11/2018	0000121648	LOWE'S	PB		C	558.47	Yes	No
06/11/2018	0000121649	HOME DEPOT CREDIT SERVICES	PB		C	1,403.43	Yes	No

HOUSING KITSAP
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06/11/2018	0000121650	PROJECT - 550 MADISON APTS.	PB		C	325.00	Yes	No
06/11/2018	0000121651	AES CONSULTANTS, INC.	PB		C	18,902.50	Yes	No
06/11/2018	0000121652	APEX LOCKOUT AND	PB		C	175.00	No	No
06/11/2018	0000121653	AMERICAN REPORTING COMPANY	PB		C	307.00	Yes	No
06/11/2018	0000121654	BREMERTON GOVERNMENT CENTER	PB		C	1,120.96	Yes	No
06/11/2018	0000121655	BRETEYS CONSTRUCTION LLC	PB		C	14,616.90	Yes	No
06/11/2018	0000121656	VISA	PB		C	11.68	Yes	No
06/11/2018	0000121657	CASCADE NATURAL GAS CORP.	PB		C	98.86	Yes	No
06/11/2018	0000121658	CENTURYLINK	PB		C	682.39	Yes	No
06/11/2018	0000121659	CINTAS FIRE 636525	PB		C	1,675.00	Yes	No
06/11/2018	0000121660	BREM-AIR DISPOSAL	PB		C	249.07	Yes	No
06/11/2018	0000121661	DC SURVEYING, LLC	PB		C	1,200.00	Yes	No
06/11/2018	0000121662	VISA	PB		C	888.71	Yes	No
06/11/2018	0000121663	FED EX	PB		C	16.96	Yes	No
06/11/2018	0000121664	PROJECT - GOLDEN TIDES II	PB		C	1,125.00	Yes	No
06/11/2018	0000121665	GREAT FLOORS LLC	PB		C	5,690.00	Yes	No
06/11/2018	0000121666	VISA	PB		C	570.87	Yes	No
06/11/2018	0000121667	HODGE ENGINEERING, INC.	PB		C	240.45	Yes	No
06/11/2018	0000121668	JET HEATING AND COOLING	PB		C	349.00	Yes	No
06/11/2018	0000121669	KINGSTON LUMBER SUPPLY	PB		C	21.44	Yes	No
06/11/2018	0000121670	KITSAP LUMBER & HARDWARE INC	PB		C	48.81	Yes	No
06/11/2018	0000121671	LEMAY MOBILE SHREDDING	PB		C	3.13	Yes	No
06/11/2018	0000121672	PROJECT - MADRONA MANOR	PB		C	1,000.00	Yes	No
06/11/2018	0000121673	VISA	PB		C	2,091.63	Yes	No
06/11/2018	0000121674	NORTHERN EQUIPMENT RENTAL LLC	PB		C	307.10	Yes	No
06/11/2018	0000121675	PROJECT - ORCHARD BLUFF	PB		C	167.00	Yes	No
06/11/2018	0000121676	PACIFIC NORTHWEST TITLE	PB		C	80.00	Yes	No
06/11/2018	0000121677	PAGEFREEZER SOFTWARE, INC.	PB		C	2,312.80	Yes	No
06/11/2018	0000121678	VISA	PB		C	1,986.73	Yes	No
06/11/2018	0000121679	PUGET SOUND ENERGY	PB		C	1,190.64	Yes	No
06/11/2018	0000121680	RELIABLE PARTS	PB		C	58.75	Yes	No
06/11/2018	0000121681	SILVERDALE WATER DISTRICT	PB		C	149.10	Yes	No
06/11/2018	0000121682	SOUND REPROGRAPHICS, INC.	PB		C	99.84	Yes	No
06/11/2018	0000121683	MANUEL R. TORRES	PB		C	20.49	Yes	No
06/11/2018	0000121684	U. S. BANK	PB		C	1,676.04	Yes	No
06/11/2018	0000121685	VISION SERVICE PLAN - (AT)	PB		C	607.19	Yes	No
06/11/2018	0000121686	WALLY'S WAX WORKS JANITORIAL	PB		C	1,790.00	Yes	No
06/11/2018	0000121687	WEST SOUND UTILITY DISTRICT	PB		C	3,312.10	Yes	No
06/11/2018	0000121688	XEROX CORPORATION	PB		C	27.06	Yes	No
06/18/2018	0000121689	LOWE'S	PB		C	17.80	Yes	No
06/18/2018	0000121690	HD SUPPLY FACILITIES	PB		C	4,672.25	Yes	No
06/18/2018	0000121691	ACCONTEMPS	PB		C	12,982.16	Yes	No
06/18/2018	0000121692	CASCADE NATURAL GAS CORP.	PB		C	25.72	Yes	No
06/18/2018	0000121693	JULIE COMBS	PB		C	20.00	No	No
06/18/2018	0000121694	DEPARTMENT OF COMMERCE	PB		C	42,300.00	Yes	No
06/18/2018	0000121695	FOSTER PEPPER PLLC	PB		C	3,196.00	Yes	No
06/18/2018	0000121696	GOLDEN TIDES II - GENERAL FUND	PB		C	1,201.00	Yes	No
06/18/2018	0000121697	REX HANKINS	PB		C	42.74	Yes	No

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06/18/2018	0000121698	HARLOW AUTO REPAIR	PB		C	3,737.00	Yes	No
06/18/2018	0000121699	550 MADISON APTS	PB		C	1,336.00	Yes	No
06/18/2018	0000121700	DYE'S INLET GENERAL FUND	PB		C	1,082.00	Yes	No
06/18/2018	0000121701	KITSAP APTS. - KINGSTON RIDGE	PB		C	735.00	Yes	No
06/18/2018	0000121702	KITSAP APARTMENTS-PARK PLACE	PB		C	618.00	Yes	No
06/18/2018	0000121703	KITSAP APARTMENTS-P.O.VALLEY	PB		C	918.00	Yes	No
06/18/2018	0000121704	RED BARN dba PORT ORCHARD	PB		C	385.00	Yes	No
06/18/2018	0000121705	INTELLISYSTEMS, INC.	PB		C	195.00	Yes	No
06/18/2018	0000121706	IRON MOUNTAIN	PB		C	487.40	Yes	No
06/18/2018	0000121707	KITSAP COUNTY PUBLIC WORKS	PB		C	2,658.72	Yes	No
06/18/2018	0000121708	KITSAP LUMBER & HARDWARE INC	PB		C	63.32	Yes	No
06/18/2018	0000121709	JOSE LINARES	PB		C	96.87	Yes	No
06/18/2018	0000121710	MADRONA MANOR - GENERAL FUND	PB		C	534.00	Yes	No
06/18/2018	0000121711	MOCO, INC.	PB		C	246.00	Yes	No
06/18/2018	0000121712	MOEN, CANDACE	PB		C	129.94	No	No
06/18/2018	0000121713	NATIONAL ASSOC. OF HOUSING	PB		C	1,858.38	Yes	No
06/18/2018	0000121714	PACIFIC OFFICE AUTOMATION	PB		C	162.00	Yes	No
06/18/2018	0000121715	PUGET SOUND ENERGY	PB		C	1,373.45	Yes	No
06/18/2018	0000121716	RODDA PAINT COMPANY	PB		C	105.89	Yes	No
06/18/2018	0000121717	CARLI MICHELLE SCHMITZ	PB		C	78.00	Yes	No
06/18/2018	0000121718	SCOTT MCLENDON'S HARDWARE	PB		C	59.94	Yes	No
06/18/2018	0000121719	HENERY HARDWARE KINGSTON	PB		C	62.96	Yes	No
06/18/2018	0000121720	HOME DEPOT CREDIT SERVICES	PB		C	619.66	Yes	No
06/18/2018	0000121721	KCCHA S-H FAMILY ACCTS PAYABLE	PB		C	9,100.00	Yes	No
06/18/2018	0000121722	OLYMPIC SPRINGS INC.	PB		C	43.75	Yes	No
06/18/2018	0000121723	SILVERDALE WATER DISTRICT	PB		C	878.29	Yes	No
06/18/2018	0000121724	PATSY SMITH	PB		C	144.10	Yes	No
06/18/2018	0000121725	SOUND GLASS SALES INC.-	PB		C	147.49	Yes	No
06/18/2018	0000121726	WAVE	PB		C	277.38	Yes	No
06/18/2018	0000121727	XEROX CORPORATION	PB		C	53.36	Yes	No
06/25/2018	0000121728	OFFICE DEPOT	PB		C	23.98	No	No
06/25/2018	0000121729	LOWE'S	PB		C	1,323.48	No	No
06/25/2018	0000121730	HD SUPPLY FACILITIES	PB		C	980.61	No	No
06/25/2018	0000121731	HOME DEPOT CREDIT SERVICES	PB		C	2,251.29	No	No
06/25/2018	0000121732	WEX BANK	PB		C	1,828.01	No	No
06/25/2018	0000121733	ACCOMTEMP	PB		C	8,535.83	No	No
06/25/2018	0000121734	ATWORK COMMERCIAL ENTERPRISES	PB		C	8,615.35	No	No
06/25/2018	0000121735	BAINBRIDGE DISPOSAL INC.	PB		C	229.86	No	No
06/25/2018	0000121736	CITY OF BREMERTON	PB		C	8,507.42	No	No
06/25/2018	0000121737	BRETEYS CONSTRUCTION LLC	PB		C	1,624.10	No	No
06/25/2018	0000121738	CASCADE NATURAL GAS CORP.	PB		C	327.62	No	No
06/25/2018	0000121739	CASEY + DECHANT ARCHITECTS LLC	PB		C	26,898.70	No	No
06/25/2018	0000121740	CDW GOVERNMENT	PB		C	801.66	No	No
06/25/2018	0000121741	CENTURYLINK COMMUNICATIONS, LLC	PB		C	149.15	No	No
06/25/2018	0000121742	CENTURYLINK	PB		C	147.04	No	No
06/25/2018	0000121743	CLEAN-N-ROOTER	PB		C	259.00	No	No
06/25/2018	0000121744	BREM-AIR DISPOSAL	PB		C	436.29	No	No
06/25/2018	0000121745	DUKE ROOF CLEANING	PB		C	450.00	No	No

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
 Accounting

Bank Account HK - GENERAL FUND

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/25/2018	0000121746	GREAT FLOORS LLC	PB		C	2,660.00	No	No
06/25/2018	0000121747	GREENSHIELD HOME &	PB		C	385.00	No	No
06/25/2018	0000121748	JET HEATING AND COOLING	PB		C	1,242.15	No	No
06/25/2018	0000121749	KITSAP COUNTY DEPARTMENT OF	PB		C	162.50	No	No
06/25/2018	0000121750	KITSAP COUNTY PUBLIC WORKS	PB		C	4,070.47	No	No
06/25/2018	0000121751	KITSAP LUMBER & HARDWARE INC	PB		C	175.76	No	No
06/25/2018	0000121752	LIFEMAP ASSURANCE COMPANY	PB		C	2,377.01	No	No
06/25/2018	0000121753	METLIFE-GROUP BENEFITS	PB		C	4,530.60	No	No
06/25/2018	0000121754	MOCO, INC.	PB		C	215.00	No	No
06/25/2018	0000121755	MRI SOFTWARE, LLC	PB		C	6,276.08	No	No
06/25/2018	0000121756	NAN McKAY & ASSOCIATES, INC.	PB		C	199.00	No	No
06/25/2018	0000121757	NORTH PERRY AVENUE	PB		C	877.71	No	No
06/25/2018	0000121758	PACIFIC OFFICE AUTOMATION	PB		C	256.81	No	No
06/25/2018	0000121759	PACIFIC SOURCE ADMINISTRATORS	PB		C	980.50	No	No
06/25/2018	0000121760	CITY OF POULSBO	PB		C	1,463.25	No	No
06/25/2018	0000121761	PUGET SOUND ENERGY	PB		C	473.43	No	No
06/25/2018	0000121762	REGENCE BLUESHIELD	PB		C	31,738.10	No	No
06/25/2018	0000121763	SCOTT MCLENDON'S HARDWARE	PB		C	15.98	No	No
06/25/2018	0000121764	SILVERDALE WATER DISTRICT	PB		C	457.47	No	No
06/25/2018	0000121765	STERICYCLE COMMUNICATION	PB		C	367.21	No	No
06/25/2018	0000121766	SURFACE RENEW INC.	PB		C	639.97	No	No
06/25/2018	0000121767	TELEBYTE NW INTERNET	PB		C	165.00	No	No
06/25/2018	0000121768	CITY OF BAINBRIDGE ISLAND	PB		C	1,731.14	No	No
06/25/2018	0000121769	WASHINGTON STATE	PB		C	84.27	No	No
06/25/2018	0000121770	DEPT. OF ENTERPRISE SERVICES	PB		C	66.00	No	No
06/25/2018	0000121771	WAVE	PB		C	477.59	No	No
06/25/2018	0000121772	WEST SOUND WORKFORCE, INC.	PB		C	2,312.51	No	No
06/25/2018	0000121773	PUGET SOUND ENERGY	PB		C	1,210.00	No	No
SubTotal					172	682,793.74		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account SECTION 8 - VOUCHERS

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/15/2018		ACH DR- BOA BANK ANALYSIS FEE	OC		H	89.97	Yes	No
06/11/2018	0000023324	HOUSING AUTHORITY OF THE	PB		C	197,201.20	Yes	No
SubTotal					2	197,291.17		

HOUSING KITSAP
 SELF-HELP FAMILY A/P
 JUNE 2018

DATE	CHECK #	PAID TO	AMOUNT
6/8/2018	17281 - 17309	VOIDED CHECKS	\$0.00
6/11/2018	17310	A L TOPSOIL	\$2,464.69
6/11/2018	17311	ADVANCED RENTALS	\$829.98
6/11/2018	17312	CALPORTLAND CO.	\$6,035.11
6/11/2018	17313	KITSAP SPORTS SHOP INC., DBA DS SALES ASSOCIATES	\$3,964.78
6/11/2018	17314	FERGUSON ENTERPRISES INC	\$684.68
6/11/2018	17315	FINAL VISION INC.	\$2,464.00
6/11/2018	17316	GORDON BOYER CONSTRUCTION	\$490.50
6/11/2018	17317	KINGSTON HENERY HARDWARE INC.	\$237.85
6/11/2018	17318	HERDMAN PLUMBING	\$11,448.81
6/11/2018	17319	HIS HANDS LAWN CARE & SERVICES, INC	\$130.80
6/11/2018	17320	HOYT'S HYDROSEEDING LLC	\$2,256.30
6/11/2018	17321	INSULATION NORTHWEST	\$3,486.91
6/11/2018	17322	KCCHA - GENERAL FUND	\$1,295.00
6/11/2018	17323	KINGSTON LUMBER	\$13,210.43
6/11/2018	17324	KITSAP GUTTERS	\$5,291.96
6/11/2018	17325	MADRONA HOMES LLC	\$7,630.00
6/11/2018	17326	NORTHWEST DOOR LLC	\$1,293.84
6/11/2018	17327	PORT ORCHARD ELECTRIC LLC	\$9,946.26
6/11/2018	17328	PUGET SOUND ENERGY	\$14.73
6/11/2018	17329	RAINIER INSULATION SERVICES INC	\$8,257.84
6/11/2018	17330	RANDY KAN	\$195.00
6/11/2018	17331	RIZ CONCRETE INC.	\$10,900.00
6/11/2018	17332	ROCK SOLID, INC.	\$18,264.04
6/11/2018	17333	RODDA PAINT COMPANY INC.	\$5,189.23
6/11/2018	17334	ROYAL BUILDERS LLC	\$9,319.50
6/11/2018	17335	SEATTLE LIGHTING	\$1,537.32
6/11/2018	17336	SURFACE RENEW, INC.	\$1,689.43
6/11/2018	17337	TRINITY EXCAVATING LLC	\$2,888.50
6/11/2018	17338	VALLEY SUPPLY CO.	\$10,146.21
6/15/2018	17339	LOWE'S HIW, INC.	\$124.90
6/15/2018	17340	HOME DEPOT #-2918	\$1,434.12
6/21/2018	17341	WEST SOUND UTILITY DISTRICT	\$42,600.00
6/26/2018	17342	FARMERS INSURANCE	\$1,133.75
6/29/2018	17343	A & H CONCRETE	\$7,994.71
6/29/2018	17344	ACTION SERVICES CORPORATION	\$1,541.26
6/29/2018	17345	BRUNDAGE BONE CONCRETE PUMPING	\$3,277.92
6/29/2018	17346	CALPORTLAND CO.	\$16,259.35
6/29/2018	17347	KITSAP SPORTS SHOP INC., DBA DS SALES ASSOCIATES	\$9,154.46
6/29/2018	17348	FERGUSON ENTERPRISES INC	\$826.62
6/29/2018	17349	FINAL VISION INC.	\$1,304.00

HOUSING KITSAP
 SELF-HELP FAMILY A/P
 JUNE 2018

DATE	CHECK #	PAID TO	AMOUNT
6/29/2018	17350	FRANCIS, TED	\$60.50
6/29/2018	17351	GORDON BOYER CONSTRUCTION	\$381.50
6/29/2018	17352	H D FOWLER COMPANY, INC.	\$138.34
6/29/2018	17353	KINGSTON HENERY HARDWARE INC.	\$26.03
6/29/2018	17354	HERDMAN PLUMBING	\$13,837.34
6/29/2018	17355	HOME DEPOT #-2918	\$982.12
6/29/2018	17356	JAG CONSTRUCTION LC	\$2,441.60
6/29/2018	17357	KINGSTON LUMBER	\$19,508.66
6/29/2018	17358	KITSAP COUNTY TREASURER	\$1,733.70
6/29/2018	17359	KITSAP COUNTY PUBLIC WORKS	\$79.72
6/29/2018	17360	MADRONA HOMES LLC	\$41,420.00
6/29/2018	17361	IRON VISION GROUP dba NILSENS APPLIANCE	\$3,017.12
6/29/2018	17362	PORT ORCHARD ELECTRIC LLC	\$9,778.89
6/29/2018	17363	PUGET SOUND ENERGY	\$1,569.35
6/29/2018	17364	RAINIER INSULATION SERVICES INC	\$3,616.62
6/29/2018	17365	RANDY KAN	\$311.61
6/29/2018	17366	RIZ CONCRETE INC.	\$10,900.00
6/29/2018	17367	RODDA PAINT COMPANY INC.	\$310.92
6/29/2018	17368	ROOF TRUSS SUPPLY, INC.	\$16,596.34
6/29/2018	17369	VALLEY SUPPLY CO.	\$11,183.82
TOTAL			\$365,108.97

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
 Accounting

Bank Account RED BARN - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018	0000103027	HD SUPPLY FACILITIES	PB		C	447.46	No	No
06/04/2018	0000103028	U.S. BANK	PB		C	256.54	No	No
06/04/2018	0000103029	AFFORDABLE HOUSING RISK POOL	PB		C	7,164.00	No	No
06/04/2018	0000103030	ATWORK!	PB		C	1,120.38	No	No
06/04/2018	0000103031	VERIZON WIRELESS	PB		C	27.50	No	No
06/11/2018	0000103033	BREM-AIR DISPOSAL	PB		C	264.20	No	No
06/11/2018	0000103034	VISA	PB		C	60.00	No	No
06/11/2018	0000103035	GREAT FLOORS LLC	PB		C	354.25	No	No
06/11/2018	0000103036	DEPARTMENT OF COMMERCE	PB		C	8,021.46	No	No
06/11/2018	0000103037	PAGEFREEZER SOFTWARE, INC.	PB		C	66.24	No	No
06/11/2018	0000103038	PUGET SOUND ENERGY	PB		C	2,024.13	No	No
06/11/2018	0000103039	QUORUS COMMERCIAL	PB		C	5,492.40	No	No
06/11/2018	0000103040	RED BARN REPLACEMENT RESERVE	PB		C	1,027.97	No	No
06/11/2018	0000103041	WALLY'S WAX WORKS JANITORIAL	PB		C	260.00	No	No
06/11/2018	0000103042	XEROX CORPORATION	PB		C	29.08	No	No
06/11/2018	0000103043	OFFICE DEPOT	PB		C	83.47	No	No
06/18/2018	0000103044	DEPT. OF LABOR & INDUSTRIES	PB		C	285.40	No	No
06/18/2018	0000103045	WAVE	PB		C	246.59	No	No
06/25/2018	0000103046	LOWE'S	PB		C	368.64	Yes	No
06/25/2018	0000103047	ATWORK COMMERCIAL ENTERPRISES	PB		C	1,120.38	Yes	No
06/25/2018	0000103048	EM CLEANING SERVICES	PB		C	130.00	Yes	No
06/25/2018	0000103049	SCOTT MCLENDON'S HARDWARE	PB		C	220.29	Yes	No
SubTotal				22		29,070.38		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account DYE'S INLET - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018	0000804791	LOWE'S	PB		C	30.36	No	No
06/04/2018	0000804792	HOME DEPOT CREDIT SERVICES	PB		C	90.87	No	No
06/04/2018	0000804793	AFFORDABLE HOUSING RISK POOL	PB		C	2,785.00	No	No
06/04/2018	0000804794	CASCADE NATURAL GAS CORP.	PB		C	59.54	No	No
06/04/2018	0000804795	CENTURYLINK	PB		C	64.25	No	No
06/04/2018	0000804796	CINTAS FIRE 636525	PB		C	383.68	No	No
06/04/2018	0000804797	BREM-AIR DISPOSAL	PB		C	168.70	No	No
06/04/2018	0000804798	ATWORK!	PB		C	565.05	No	No
06/04/2018	0000804799	VERIZON WIRELESS	PB		C	9.24	No	No
06/11/2018	0000804800	SEARS COMMERCIAL ONE	PB		C	678.96	No	No
06/11/2018	0000804801	CINTAS FIRE 636525	PB		C	100.83	No	No
06/11/2018	0000804802	VISA	PB		C	60.00	No	No
06/11/2018	0000804803	DYE'S INLET REPLACEMT. RESERVE	PB		C	464.64	No	No
06/11/2018	0000804804	PAGEFREEZER SOFTWARE, INC.	PB		C	22.25	No	No
06/11/2018	0000804805	WALLY'S WAX WORKS JANITORIAL	PB		C	265.00	No	No
06/18/2018	0000804806	REX HANKINS	PB		C	14.38	No	No
06/18/2018	0000804807	KITSAP COUNTY PUBLIC WORKS	PB		C	1,034.64	No	No
06/18/2018	0000804808	PUGET SOUND ENERGY	PB		C	205.38	No	No
06/18/2018	0000804809	SILVERDALE WATER DISTRICT	PB		C	532.34	No	No
06/18/2018	0000804810	PATSY SMITH	PB		C	58.88	No	No
06/25/2018	0000804811	HOME DEPOT CREDIT SERVICES	PB		C	21.24	No	No
06/25/2018	0000804812	ATWORK COMMERCIAL ENTERPRISES	PB		C	615.90	No	No
06/25/2018	0000804813	CASCADE NATURAL GAS CORP.	PB		C	38.31	No	No
06/25/2018	0000804814	CENTURYLINK	PB		C	64.25	No	No
06/25/2018	0000804815	CLEAN-N-ROOTER	PB		C	282.31	No	No
06/25/2018	0000804816	DUKE ROOF CLEANING	PB		C	350.00	No	No
SubTotal				26		8,966.00		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account LIBERTY BAY - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018	0000905109	AFFORDABLE HOUSING RISK POOL	PB		C	2,532.00	Yes	No
06/04/2018	0000905110	CENTURYLINK	PB		C	47.84	Yes	No
06/04/2018	0000905111	BREM-AIR DISPOSAL	PB		C	311.86	Yes	No
06/04/2018	0000905112	ATWORK!	PB		C	1,132.51	Yes	No
06/04/2018	0000905113	REX HANKINS	PB		C	41.26	Yes	No
06/04/2018	0000905114	NORTHWEST TERMITE &	PB		C	136.25	Yes	No
06/04/2018	0000905115	SCOTT MCLENDON'S HARDWARE	PB		C	89.57	Yes	No
06/04/2018	0000905116	VERIZON WIRELESS	PB		C	36.85	Yes	No
06/11/2018	0000905117	VISA	PB		C	60.00	Yes	No
06/11/2018	0000905118	KCCHA GENERAL FUND	PB		C	1,947.46	Yes	No
06/11/2018	0000905119	LIBERTY BAY PROPERTY RESERVE	PB		C	605.12	Yes	No
06/11/2018	0000905120	PAGEFREEZER SOFTWARE, INC.	PB		C	88.72	Yes	No
06/11/2018	0000905121	PUGET SOUND ENERGY	PB		C	383.98	Yes	No
06/11/2018	0000905122	WALLY'S WAX WORKS JANITORIAL	PB		C	360.00	Yes	No
06/11/2018	0000905123	WEST SOUND UTILITY DISTRICT	PB		C	789.12	Yes	No
06/18/2018	0000905124	CITY OF BREMERTON	PB		C	919.59	Yes	No
06/18/2018	0000905125	CENTURYLINK	PB		C	184.01	Yes	No
06/18/2018	0000905126	FOSTER PEPPER PLLC	PB		C	105.00	Yes	No
06/18/2018	0000905127	REX HANKINS	PB		C	7.52	Yes	No
06/18/2018	0000905128	PUGET SOUND ENERGY	PB		C	344.51	Yes	No
06/18/2018	0000905129	WAVE	PB		C	150.50	Yes	No
06/25/2018	0000905130	LOWE'S	PB		C	485.65	No	No
06/25/2018	0000905131	ATWORK COMMERCIAL ENTERPRISES	PB		C	1,234.44	No	No
06/25/2018	0000905132	CENTURYLINK	PB		C	47.84	No	No
06/25/2018	0000905134	PACIFIC OFFICE AUTOMATION	PB		C	27.25	No	No
06/25/2018	0000905135	SOUND GLASS SALES INC.-	PB		C	309.83	No	No
SubTotal				26		12,378.68		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
 Accounting

Bank Account HERITAGE - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018	0000102883	LOWE'S	PB		C	150.82	Yes	No
06/04/2018	0000102884	AFFORDABLE HOUSING RISK POOL	PB		C	8,709.00	Yes	No
06/04/2018	0000102885	BREM-AIR DISPOSAL	PB		C	1,089.47	Yes	No
06/04/2018	0000102886	ATWORK!	PB		C	1,278.35	Yes	No
06/04/2018	0000102887	VERIZON WIRELESS	PB		C	47.74	Yes	No
06/11/2018	0000102888	GREAT FLOORS LLC	PB		C	3,356.44	Yes	No
06/11/2018	0000102889	HERITAGE APTS-REPLACEMENT	PB		C	1,454.10	Yes	No
06/11/2018	0000102890	PAGEFREEZER SOFTWARE, INC.	PB		C	114.95	Yes	No
06/11/2018	0000102891	PUGET SOUND ENERGY	PB		C	345.73	Yes	No
06/18/2018	0000102892	LOWE'S	PB		C	150.88	Yes	No
06/18/2018	0000102893	Amber Ableman	PB		C	47.00	No	No
06/18/2018	0000102894	Andrea Bame	PB		C	90.00	Yes	No
06/18/2018	0000102895	Ruby Bowman	PB		C	50.00	No	No
06/18/2018	0000102896	Sandra Broadrick	PB		C	50.00	Yes	No
06/18/2018	0000102897	Nickie Burks	PB		C	39.00	No	No
06/18/2018	0000102898	Rolando Cruz	PB		C	45.00	No	No
06/18/2018	0000102899	Stefanie Grace	PB		C	50.00	Yes	No
06/18/2018	0000102900	Beana Mason	PB		C	50.00	Yes	No
06/18/2018	0000102901	Brandon Matthews	PB		C	17.00	No	No
06/18/2018	0000102902	Adrienne Olafsen	PB		C	50.00	Yes	No
06/18/2018	0000102903	LENA REARDON	PB		C	100.00	No	No
06/18/2018	0000102904	LISA SPONG	PB		C	58.97	Yes	No
06/18/2018	0000102905	Deborah Wilbur	PB		C	190.00	Yes	No
06/18/2018	0000102906	Bradley Woodcock	PB		C	50.00	No	No
06/25/2018	0000102907	SEARS COMMERCIAL ONE	PB		C	1,022.08	No	No
06/25/2018	0000102908	OFFICE DEPOT	PB		C	25.48	No	No
06/25/2018	0000102909	LOWE'S	PB		C	125.92	No	No
06/25/2018	0000102910	HD SUPPLY FACILITIES	PB		C	5,197.51	No	No
06/25/2018	0000102911	HOME DEPOT CREDIT SERVICES	PB		C	937.31	No	No
06/25/2018	0000102912	ATWORK COMMERCIAL ENTERPRISES	PB		C	1,393.40	No	No
06/25/2018	0000102913	EM CLEANING SERVICES	PB		C	725.00	No	No
06/25/2018	0000102914	GREENSHIELD HOME &	PB		C	110.00	No	No
06/25/2018	0000102915	MOCO, INC.	PB		C	301.00	No	No
06/25/2018	0000102916	PUGET SOUND ENERGY	PB		C	126.77	No	No
06/25/2018	0000102917	SCOTT MCLENDON'S HARDWARE	PB		C	8.27	No	No
06/25/2018	0000102918	DEPT. OF ENTERPRISE SERVICES	PB		C	22.00	No	No
06/25/2018	0000102919	WAVE	PB		C	148.99	No	No

SubTotal**37****27,728.18**

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account VIEWMONT - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018	0000103770	LOWE'S	PB		C	190.19	Yes	No
06/04/2018	0000103771	HD SUPPLY FACILITIES	PB		C	175.00	Yes	No
06/04/2018	0000103772	AFFORDABLE HOUSING RISK POOL	PB		C	11,944.00	Yes	No
06/04/2018	0000103773	BREM-AIR DISPOSAL	PB		C	2,510.71	Yes	No
06/04/2018	0000103774	ATWORK!	PB		C	2,559.32	Yes	No
06/04/2018	0000103775	RELIABLE PARTS	PB		C	130.35	Yes	No
06/04/2018	0000103776	VERIZON WIRELESS	PB		C	63.37	Yes	No
06/11/2018	0000103787	SEARS COMMERCIAL ONE	PB		C	1,022.08	Yes	No
06/11/2018	0000103788	LOWE'S	PB		C	383.81	Yes	No
06/11/2018	0000103789	OFFICE DEPOT	PB		C	132.28	Yes	No
06/11/2018	0000103790	GREAT FLOORS LLC	PB		C	4,043.90	Yes	No
06/11/2018	0000103791	KCCHA GENERAL FUND	PB		C	2,500.00	Yes	No
06/11/2018	0000103792	PAGEFREEZER SOFTWARE, INC.	PB		C	152.58	Yes	No
06/11/2018	0000103793	PUGET SOUND ENERGY	PB		C	423.15	Yes	No
06/11/2018	0000103794	VIEWMONT APTS-REPLACEMENT	PB		C	1,999.39	Yes	No
06/11/2018	0000103795	WALLY'S WAX WORKS JANITORIAL	PB		C	90.00	Yes	No
06/11/2018	0000103796	WEST SOUND UTILITY DISTRICT	PB		C	7,649.22	Yes	No
06/18/2018	0000103797	PUGET SOUND ENERGY	PB		C	2.01	Yes	No
06/18/2018	0000103798	WAVE	PB		C	124.35	Yes	No
06/18/2018	0000103799	XEROX CORPORATION	PB		C	66.63	Yes	No
06/18/2018	0000103800	YAFI SERVICES LLC	PB		C	9,592.00	No	No
06/25/2018	0000103801	LOWE'S	PB		C	1,191.07	No	No
06/25/2018	0000103802	HD SUPPLY FACILITIES	PB		C	71.94	No	No
06/25/2018	0000103803	HOME DEPOT CREDIT SERVICES	PB		C	100.13	No	No
06/25/2018	0000103804	ATWORK COMMERCIAL ENTERPRISES	PB		C	2,559.32	No	No
06/25/2018	0000103805	Derek Brougham	PB		C	52.00	No	No
06/25/2018	0000103806	CLEAN-N-ROOTER	PB		C	2,352.48	No	No
06/25/2018	0000103807	EM CLEANING SERVICES	PB		C	670.00	No	No
06/25/2018	0000103808	GOT CLUTTER?, LLC	PB		C	365.00	No	No
06/25/2018	0000103809	GREAT FLOORS LLC	PB		C	1,482.40	No	No
06/25/2018	0000103810	Shannon Isbell	PB		C	4.00	No	No
06/25/2018	0000103811	Michelle Johnson	PB		C	16.00	No	No
06/25/2018	0000103812	Shawna Lowrie	PB		C	49.00	No	No
06/25/2018	0000103813	Sandy Mantanona	PB		C	52.00	No	No
06/25/2018	0000103814	Edward McKee	PB		C	101.00	No	No
06/25/2018	0000103815	PUGET SOUND ENERGY	PB		C	70.29	No	No
06/25/2018	0000103816	Bradley Ritchison	PB		C	13.00	No	No
06/25/2018	0000103817	RODDA PAINT COMPANY	PB		C	150.99	No	No
06/25/2018	0000103818	SCOTT MCLENDON'S HARDWARE	PB		C	561.58	No	No
06/25/2018	0000103819	Melinda St. John	PB		C	52.00	No	No
06/25/2018	0000103820	SURFACE RENEW INC.	PB		C	1,100.97	No	No
SubTotal				41		56,769.51		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
 Accounting

Bank Account RAILROAD- OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/12/2018		ACH DR- USDA RD LOAN PAYMENT	OC		H	2,121.65	Yes	No
06/12/2018		ACH DR- USDA RD OVERAGE	OC		H	160.00	Yes	No
06/04/2018	0000002724	AFFORDABLE HOUSING RISK POOL	PB		C	2,717.00	No	No
06/04/2018	0000002725	ATWORK!	PB		C	748.50	No	No
06/04/2018	0000002726	VERIZON WIRELESS	PB		C	29.19	No	No
06/11/2018	0000002730	GREAT FLOORS LLC	PB		C	735.75	No	No
06/11/2018	0000002731	KCCHA GENERAL FUND	PB		C	928.00	No	No
06/11/2018	0000002732	JANA MCKINNEY	PB		C	15.00	No	No
06/11/2018	0000002733	NORTHWEST TERMITE &	PB		C	87.20	No	No
06/11/2018	0000002734	PAGEFREEZER SOFTWARE, INC.	PB		C	70.28	No	No
06/11/2018	0000002735	CITY OF POULSBO	PB		C	1,523.76	No	No
06/11/2018	0000002736	PUGET SOUND ENERGY	PB		C	138.32	No	No
06/11/2018	0000002737	RAILROAD AVE. REPLACEMENT	PB		C	1,250.00	No	No
06/18/2018	0000002738	JANA MCKINNEY	PB		C	15.00	No	No
06/18/2018	0000002739	MOCO, INC.	PB		C	43.00	No	No
06/25/2018	0000002740	HOME DEPOT CREDIT SERVICES	PB		C	554.27	No	No
06/25/2018	0000002741	ATWORK COMMERCIAL ENTERPRISES	PB		C	748.50	No	No
06/25/2018	0000002742	NORTHWEST TERMITE &	PB		C	218.00	No	No
06/25/2018	0000002743	Cassi Rhodelander	PB		C	18.00	No	No
SubTotal				19		12,121.42		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account RD PROJECTS - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/05/2018		Adjustment-not RD deposit	OC		H	4,230.00	Yes	No
06/04/2018	0000003900	HD SUPPLY FACILITIES	PB		C	1,048.52	Yes	No
06/04/2018	0000003901	ANCHOR BANK	PB		C	6,162.66	Yes	No
06/04/2018	0000003902	ATWORK!	PB		C	3,575.63	Yes	No
06/04/2018	0000003903	GREAT FLOORS LLC	PB		C	2,460.00	Yes	No
06/04/2018	0000003904	NW PAINTSMITH, LLC	PB		C	3,015.00	Yes	No
06/04/2018	0000003905	NORTHWEST TERMITE &	PB		C	320.00	Yes	No
06/04/2018	0000003906	PUGET SOUND ENERGY	PB		C	216.63	Yes	No
06/04/2018	0000003907	RODDA PAINT COMPANY	PB		C	711.11	Yes	No
06/04/2018	0000003908	VERIZON WIRELESS	PB		C	203.06	Yes	No
06/11/2018	0000003909	OFFICE DEPOT	PB		C	191.36	Yes	No
06/11/2018	0000003910	BAINBRIDGE DISPOSAL INC.	PB		C	1,015.66	Yes	No
06/11/2018	0000003911	JULIETTE BARBER	PB		C	55.00	No	No
06/11/2018	0000003912	CENTURYLINK	PB		C	207.64	Yes	No
06/11/2018	0000003913	CENTURYLINK COMMUNICATIONS, LLC	PB		C	1.15	Yes	No
06/11/2018	0000003914	CENTURYLINK	PB		C	42.81	Yes	No
06/11/2018	0000003915	JULIE COMBS	PB		C	110.93	Yes	No
06/11/2018	0000003916	JULIE COMBS	PB		C	49.21	Yes	No
06/11/2018	0000003917	COMCAST	PB		C	874.99	Yes	No
06/11/2018	0000003918	GREAT FLOORS LLC	PB		C	8,105.00	Yes	No
06/11/2018	0000003919	VISA	PB		C	350.00	Yes	No
06/11/2018	0000003920	KCCHA GENERAL FUND	PB		C	8,584.00	Yes	No
06/11/2018	0000003921	JANA MCKINNEY	PB		C	220.00	Yes	No
06/11/2018	0000003922	PACIFIC OFFICE AUTOMATION	PB		C	73.65	Yes	No
06/11/2018	0000003923	PAGEFREEZER SOFTWARE, INC.	PB		C	488.94	Yes	No
06/11/2018	0000003924	CITY OF POULSBO	PB		C	4,403.60	Yes	No
06/11/2018	0000003925	PUGET SOUND ENERGY	PB		C	1,219.77	Yes	No
06/11/2018	0000003926	USDA - RD REPLACEMENT RESERVE	PB		C	4,356.00	Yes	No
06/18/2018	0000003927	HD SUPPLY FACILITIES	PB		C	2,149.68	Yes	No
06/18/2018	0000003928	JANA MCKINNEY	PB		C	235.00	Yes	No
06/18/2018	0000003929	MOCO, INC.	PB		C	129.00	Yes	No
06/18/2018	0000003930	PUGET SOUND ENERGY	PB		C	435.57	Yes	No
06/18/2018	0000003931	RODDA PAINT COMPANY	PB		C	423.56	Yes	No
06/18/2018	0000003932	SONIA SCOTT	PB		C	35.17	Yes	No
06/18/2018	0000003933	SONIA SCOTT	PB		C	6.70	No	No
06/18/2018	0000003934	U.S. BANK	PB		C	1,706.25	Yes	No
06/18/2018	0000003935	WEST SOUND WORKFORCE, INC.	PB		C	1,638.00	Yes	No
06/25/2018	0000003936	HOME DEPOT CREDIT SERVICES	PB		C	2,749.15	No	No
06/25/2018	0000003937	ATWORK COMMERCIAL ENTERPRISES	PB		C	3,575.63	No	No
06/25/2018	0000003938	CINTAS FIRE 636525	PB		C	384.50	No	No
06/25/2018	0000003939	DUKE ROOF CLEANING	PB		C	11,750.00	No	No
06/25/2018	0000003940	GREAT FLOORS LLC	PB		C	2,460.00	No	No
06/25/2018	0000003941	GREENSHIELD HOME &	PB		C	115.00	No	No
06/25/2018	0000003942	PROBUILD COMPANY LLC	PB		C	34.84	No	No
		SubTotal			44	80,120.37		

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account KITSAP APT - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/04/2018		Adjust-deposit in May posted in June	OC		H	13,356.00	Yes	No
06/06/2018		Adjust-deposit in May posted in June	OC		H	1,495.00	Yes	No
06/04/2018		WIRE TRANSFER- US BANK BOND PA	OC		H	531,007.33	No	No
06/04/2018	0000015626	SEARS COMMERCIAL ONE	PB		C	990.59	Yes	No
06/04/2018	0000015627	LOWE'S	PB		C	847.03	Yes	No
06/04/2018	0000015628	HD SUPPLY FACILITIES	PB		C	8,489.78	Yes	No
06/04/2018	0000015629	U.S. BANK	PB		C	2,027.09	Yes	No
06/04/2018	0000015630	AFFORDABLE HOUSING RISK POOL	PB		C	42,443.00	Yes	No
06/04/2018	0000015631	ATWORK!	PB		C	6,514.58	Yes	No
06/04/2018	0000015632	GREENSHIELD HOME &	PB		C	590.00	No	No
06/04/2018	0000015633	ADRIAN HERNANDEZ	PB		C	8.50	Yes	No
06/04/2018	0000015634	NORTHWEST TERMITE &	PB		C	163.50	Yes	No
06/04/2018	0000015635	RELIABLE PARTS	PB		C	132.90	Yes	No
06/04/2018	0000015636	MANUEL R. TORRES	PB		C	65.78	Yes	No
06/04/2018	0000015637	VERIZON WIRELESS	PB		C	112.65	Yes	No
06/04/2018	0000015638	VERN'S ORGANIC TOPSOIL & BARK	PB		C	828.40	Yes	No
06/11/2018	0000015639	SEARS COMMERCIAL ONE	PB		C	704.56	Yes	No
06/11/2018	0000015640	CASCADE NATURAL GAS CORP.	PB		C	48.46	Yes	No
06/11/2018	0000015641	CENTURYLINK	PB		C	306.84	Yes	No
06/11/2018	0000015642	CINTAS FIRE 636525	PB		C	558.08	Yes	No
06/11/2018	0000015643	BREM-AIR DISPOSAL	PB		C	2,910.20	Yes	No
06/11/2018	0000015644	VISA	PB		C	60.00	Yes	No
06/11/2018	0000015645	FOSTER PEPPER PLLC	PB		C	577.50	Yes	No
06/11/2018	0000015646	GREAT FLOORS LLC	PB		C	3,547.51	Yes	No
06/11/2018	0000015647	KITSAP APARTMENTS	PB		C	6,753.18	Yes	No
06/11/2018	0000015648	OLYMPIC HOME AND PROPERTY SERV	PB		C	981.00	Yes	No
06/11/2018	0000015649	PACIFIC OFFICE AUTOMATION	PB		C	73.65	Yes	No
06/11/2018	0000015650	PAGEFREEZER SOFTWARE, INC.	PB		C	271.24	Yes	No
06/11/2018	0000015651	PUGET SOUND ENERGY	PB		C	367.63	Yes	No
06/11/2018	0000015652	ROCKY BAY CONSTRUCTION	PB		C	5,123.00	Yes	No
06/11/2018	0000015653	WAVE	PB		C	109.31	Yes	No
06/11/2018	0000015654	WEST SOUND UTILITY DISTRICT	PB		C	6,660.65	Yes	No
06/11/2018	0000015655	WEST SOUND WORKFORCE, INC.	PB		C	1,804.77	Yes	No
06/11/2018	0000015656	XEROX CORPORATION	PB		C	39.51	Yes	No
06/18/2018	0000015657	CENTURYLINK	PB		C	412.94	Yes	No
06/18/2018	0000015658	FOR RENT MEDIA SOLUTIONS	PB		C	1,034.88	Yes	No
06/18/2018	0000015659	KITSAP COUNTY PUBLIC WORKS	PB		C	7,544.52	Yes	No
06/18/2018	0000015660	MOCO, INC.	PB		C	860.00	Yes	No
06/18/2018	0000015661	PACIFIC OFFICE AUTOMATION	PB		C	27.25	Yes	No
06/18/2018	0000015662	PUGET SOUND ENERGY	PB		C	1,086.17	Yes	No
06/18/2018	0000015663	WEST SOUND WORKFORCE, INC.	PB		C	906.75	Yes	No
06/18/2018	0000015664	ROCKY BAY CONSTRUCTION	PB		C	16,564.73	Yes	No
06/25/2018	0000015665	LOWE'S	PB		C	2,236.13	Yes	No
06/25/2018	0000015666	OFFICE DEPOT	PB		C	53.20	Yes	No
06/25/2018	0000015667	HD SUPPLY FACILITIES	PB		C	3,863.29	Yes	No
06/25/2018	0000015668	1-800-GOT-JUNK	PB		C	815.33	Yes	No
06/25/2018	0000015669	HOME DEPOT CREDIT SERVICES	PB		C	132.01	Yes	No
06/25/2018	0000015670	ATWORK COMMERCIAL ENTERPRISES	PB		C	6,198.48	Yes	No

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account KITSAP APT - OPERATING

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/25/2018	0000015671	Alena Bolotov	PB		C	249.55	Yes	No
06/25/2018	0000015672	GREAT FLOORS LLC	PB		C	5,351.50	Yes	No
06/25/2018	0000015673	GREENSHIELD HOME &	PB		C	1,525.00	Yes	No
06/25/2018	0000015674	KITSAP COUNTY PUBLIC WORKS	PB		C	109.99	Yes	No
06/25/2018	0000015675	PACIFIC WELDING SUPPLIES LLC	PB		C	27.50	Yes	No
06/25/2018	0000015676	RELIABLE PARTS	PB		C	37.04	Yes	No
06/25/2018	0000015677	SOUND GLASS SALES INC.-	PB		C	551.88	Yes	No
06/25/2018	0000015678	SURFACE RENEW INC.	PB		C	1,863.82	Yes	No
06/25/2018	0000015679	WALMART - COMMUNITY/RFCSLLC	PB		C	38.06	Yes	No
SubTotal				57		691,459.24		

Run By: MA

HOUSING KITSAP
Transaction Edit Listing Between 06/01/2018 and 06/30/2018
Accounting

Bank Account SELF HELP - USDA 523 Grant Fund

<u>Trans. Date</u>	<u>Trans. No.</u>	<u>Name on Transaction</u>	<u>Journal</u>	<u>S8 Type</u>	<u>Trans. Type</u>	<u>Trans. Amount</u>	<u>Cleared</u>	<u>Voided</u>
06/07/2018		WIRE TRANSFER- HK GENERAL FUND	OC		H	63,231.90	Yes	No
06/20/2018		WIRE TRANSFER- HK GENERAL FUND	OC		H	52,812.04	Yes	No
SubTotal					2	116,043.94		



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.A.

AGENDA TITLE: CONSIDERATION OF A MOTION TO AUTHORIZE THE BOARD CHAIR TO SIGN THE FISCAL YEAR 2018 SEMAP REPORT FOR SUBMISSION TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD).

SUBMITTED BY: Holly Paterson

TITLE: Director of REMHP

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS:

STRATEGIC PLAN LINK:

FISCAL IMPACT: None

RECOMMENDATION: Authorize Board Chair to sign.

**SUMMARY
STATEMENT:**

Housing Kitsap (HK) presents fiscal year 2018 SEMAP for signature and submission to HUD. The SEMAP report is created by the Bremerton Housing Authority (BHA) each year to document HK's Housing Choice Voucher (HCV) performance from the previous 12 months. SEMAP measures performance in 14 key areas of all public housing authorities (PHA's) that administer the HCV program. SEMAP assists HUD with ensuring PHA compliance and target monitoring so assistance can be provided to those PHA's requiring improvement.

SEMAP remotely measures PHA performance and administration by utilizing HUD's national database of tenant information and data from audits conducted by independent auditors. HUD will then annually assign each PHA a rating on each of the indicators totaling a possible 135 points to assign an overall performance rating.

**RECOMMENDED
ACTION:**

Approve a motion to authorize the Board Chair to sign the Fiscal Year 2018 SEMAP report for submission to HUD.



600 Park Avenue
Bremerton WA 98337
(p) 360-479-3694
(f) 360-616-2927
www.bremertonhousing.org

August 17, 2018

Mr. Stuart Grogan
Executive Director
Housing Kitsap
345 Sixth Street, Suite 100
Bremerton, WA 98337-1891

Subject: FY2018 SEMAP Submission

Dear Stuart:

The Section 8 Management Assessment Program (SEMAP) measures performance in 14 key areas of the public housing agencies (PHAs) that administer the Housing Choice Voucher (HCV) program. SEMAP assists HUD with ensuring PHA compliance and target monitoring so assistance can be provided to those PHAs requiring the most improvement.

SEMAP remotely measures PHA performance and administration by utilizing HUD's national database of tenant information and data from audits conducted by independent auditors. HUD will then annually assign each PHA a rating on each of the indicators totaling a possible 145 total points to assign an overall performance rating.

<u>Points</u>	<u>Percentage Rating</u>	<u>Performance Rating</u>
130-145	90-100%	High
86-129	60-89%	Standard
85 or less	Below 60%	Troubled

Bremerton Housing Authority (BHA) staff performed targeted quality assurance reviews and accessed reports from HUD's Public Information Center (PIC) to determine an anticipated score of 135 points (94%) designating Housing Kitsap as a **High** performer. Ten points were lost under Indicator 14-Family Self-Sufficiency (FSS).

BHA attributes the following factors to the High performer rating:

Full points were awarded for Indicators 1-13;

Loss of 10 Points for Indicator 14 – FSS:

- BHA's recruiting efforts for Housing Kitsap's FSS Program in Fiscal Year 2018 added four (4) new FSS Participants. Despite this effort and due to the aging population of Housing Kitsap's



Bremerton Housing Authority does not discriminate on the basis of race, color, creed, national origin, religion, disability, sex, sexual orientation, gender identity, age (over 40), military status, whistleblower retaliation, or familial status in admission or access to its programs.
Equal Opportunity Employer.

If you need to request a reasonable accommodation, contact the BHA Section 504 Coordinator at (360) 616-7122. Telecommunication for the hearing impaired TRS dial 7-1-1.



BARRIER FREE

Housing Choicer Voucher and Project Based Voucher holders the number of FSS Participants still falls short of HUD's expectations. Out of the current, 287 Housing Choice Voucher and Project Based Voucher holders, 194 are 50+. BHA will continue its recruiting efforts through FY2019.

Housing Authorities are required to submit the SEMAP data, through electronic submission, sixty (60) days after the end of their fiscal year. Upon receipt of the fully signed certification, BHA will finalize the submission in order to meet the **August 29, 2018** requirement.

Should you have any questions regarding the certification or scoring, please contact Sarah Van Cleve, at (360) 616-7140 or me directly at (360) 616-7240.

Sincerely,



Kurt Wiest
Executive Director, BHA

Enclosures: Performance Indicator Scoring Breakdown; SEMAP Certification and Attachment

cc: Ron Packer, Accounting Operations Manager
Master Files/BHA
Housing Working Files/BHA



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.B.

AGENDA TITLE: CONSIDERATION OF A MOTION TO APPROVE RESOLUTION 2018-10
AUTHORIZING BUDGET MODIFICATIONS TO SUPPORT ESSENTIAL
ACTIVITIES IN THE CURRENT FISCAL YEAR.

SUBMITTED BY: Wendy Dutenhoeffer

TITLE: Director of BTR

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: Resolution 2018-10

STRATEGIC PLAN LINK: Supports Goals 1-5

FISCAL IMPACT:

RECOMMENDATION: Approval

SUMMARY STATEMENT:

Since the budget adoption, staff is concerned that current staffing is insufficient. Additional finance personnel are needed to support the continued the essential functions of the department including conversion to the new software, providing financial reports, insure accuracy in records, and prepare and submit required compliance reports in the coming year.

Staff proposes that the 2019 budget be amended to modify the Salaries Section of the Housing Kitsap Operations budget to allow for the addition of a financial controller and financial/budget analyst position.

**RECOMMENDED
ACTION:**

Authorize a motion to approve an amendment to the Fiscal Year 2019 Budget to authorize the use of funds for additional Finance Staff.

Background

At the regular meeting in July, 2018, the Board of Commissioners adopted the 2019 budget. Since the budget adoption, and tracking the work that needs to be accomplished for both ongoing operations as well as during the transition to new systems and programs, staff is concerned that current staffing is insufficient. Additional finance personnel are needed to support the continued the essential functions of the department including conversion to the new software, providing financial reports, insure accuracy in records, and prepare and submit required compliance reports in the coming year.

Staff proposes that the 2019 budget be amended to modify the Salaries Section of the Housing Kitsap Operations budget to allow for the addition of a financial controller and financial/budget analyst position as follows:

- An additional \$160,000 was added Salaries & Wages – Business & Technology line item;
- An additional \$48,000 was added to the benefits section to cover variable and fixed employee benefit costs; and
- An additional \$208,000 will be transferred from New Market Tax Credit proceeds to cover these expenses.

RESOLUTION 2018-10

AUTHORIZING BUDGET MODIFICATIONS TO SUPPORT ESSENTIAL ACTIVITIES IN THE CURRENT FISCAL YEAR

WHEREAS, the Board of Commissioners adopted the 2019 budget in July, 2018;

WHEREAS, it was determined that additional finance personnel are needed to support the continued the essential functions of the department including conversion to the new software, providing financial reports, insure accuracy in records, and prepare and submit required compliance reports in the coming year; and

WHEREAS, an adjustment to the 2019 budget is needed to reflect these additional costs; and

WHEREAS, the Kitsap County Consolidated Housing Authority Board of Commissioners has reviewed the budget adjustment;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Kitsap County Consolidated Housing Authority that the 2019 budget is hereby amended to modify the Salaries Section of the Housing Kitsap Operations budget to allow for the addition of a financial controller and financial/budget analyst position as follows:

- An additional \$160,000 was added Salaries & Wages – Business & Technology line item;
- An additional \$48,000 was added to the benefits section to cover variable and fixed employee benefit costs;
- An additional \$208,000 will be transferred from New Market Tax Credit proceeds to cover these expenses.

ADOPTED by the Board of Commissioners of the Kitsap County Consolidated Housing Authority at an open public meeting this 28th of August 2018.

KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY BOARD OF COMMISSIONERS

By: _____
Rob Putaansuu, Chair

ATTEST:

Stuart Grogan, Executive Director



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.C.

AGENDA TITLE: CONSIDERATION OF A MOTION TO APPROVE RESOLUTION 2018-11 TO DESIGNATE A TREASURER AND TO PROVIDE AUTHORITY TO APPROVE EXECPTIONS FROM THE 24-HOUR DEPOSIT REQUIREMENT.

SUBMITTED BY: Stuart Grogan

TITLE: Executive Director

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: Narrative and Resolution 2018-11

STRATEGIC PLAN LINK: Supports Goal 1

FISCAL IMPACT: None

RECOMMENDATION: Approval

SUMMARY STATEMENT:

**RECOMMENDED
ACTION:**

Approval of a motion to approve the proposed resolution

In the most recent audit, the State Auditor's Office identified an issue with HK's actual performance of depositing funds. Under the Revised Code of Washington (RCW), checks must be deposited within 24 hours of receipt and they determined that some deposits, for a variety of reasons, were not meeting this standard.

Housing Kitsap's general agency policy requires that all checks are to be deposited within 24 hours. In addition, HK's property management manuals require, and through training staff has been advised that all checks must be deposited within 24 hours. And for the most part, staff meets this obligation.

However, we do recognize and accept that sometimes, an emergency comes up or there is a sudden surge in activity or issues at a site, or there is an emergency, or an approaching weekend or holiday creates a time crunch that a little flexibility would help staff stay within our obligations under the law.

State law provides for an exception which if granted would allow additional time for check deposits. It allows a department to apply to the Treasurer to approve a request for additional time if that request meets certain criteria including assurances that the checks would be safe until deposited.

Unfortunately, it is not clear who the "Treasurer" is for HK, or any other housing authority for that matter. HK doesn't have a Treasurer under its enabling legislation or in its by laws. Further, it is not clearly articulated in State Law who the Treasurer is for a public housing authority unlike other jurisdictions.

In consultation with our attorney, it was determined that the Chief Financial Officer (CFO) of the housing authority, the staff member who is the "banker" for the agency, is the logical person for the role. Our attorney also advised that the Board has the authority to designate a position as the "Treasurer".

The attached resolution provides for the designation of the CFO as the Treasurer and includes language that authorizes the CFO/Treasurer to grant an exception to the 24 hours requirement following a review of a written request from a department.

RESOLUTION NO. 2018-11

A Resolution Designating the Chief Financial Officer as the Treasurer and Authorizing the Treasurer to Allow Exceptions to Daily Transfers of Moneys Collected or Received.

WHEREAS, ordinances establishing the Kitsap County Consolidated Housing Authority, dba “Housing Kitsap” (hereinafter “Housing Kitsap”) authorize the employment of officers, agents, and employees as the board of commissioners of Housing Kitsap may require;

WHEREAS, the board has determined that one of the officers, agents, and employees at Housing Kitsap should be designated as the treasurer of Housing Kitsap and that designation should be attached to the Chief Financial Officer;

WHEREAS, RCW 43.09.240 requires that moneys collected or received by officers and employees of Housing Kitsap must be deposited with the treasurer of Housing Kitsap once every twenty-four consecutive hours subject to certain and limited exemptions; and

WHEREAS, due to the numerous locations throughout Kitsap County where money is collected or received for Housing Kitsap, several being a significant distance from the office of the Chief Financial Officer, the board of Commissioners finds that the Chief Financial Officer should be permitted to grant exceptions to twenty-four hour daily transfers of money where such daily transfers would not be administratively practical or feasible and so long as proper safekeeping controls are adopted.

NOW, THEREFORE, the board of Housing Kitsap resolves as follows:

1. The Chief Financial Officer (CFO) of Housing Kitsap, shall be the treasurer, and as treasurer, shall establish written policies and procedures for deposits of money collected or received by Housing Kitsap officers and employees.

2. When administratively practical and feasible, every Housing Kitsap officer and employee whose duty it is to collect or receive payments due or for the use of Housing Kitsap shall deposit such moneys with the CFO within twenty-four hours.

3. The CFO may grant exceptions to the twenty-four hours daily deposit requirement under the following circumstances:

- a) The CFO has received a request from the department in writing requesting an exemption, and the request contains a list of reasons explaining why twenty-four daily transfers are not administratively practical or feasible;

- b) The requesting department describes the manner and methods by which moneys collected or received by the department are held and the safekeeping and theft protection process and procedures used to reduce the risk of loss of funds;
- c) The CFO has approved the safekeeping and theft protection processes and procedures utilized by the department requesting an exception to twenty-four hours daily transfers of money and the frequency with which such deposits are to be made, which shall not exceed a time period greater than one deposit per week;
- d) The requesting department certifies annually that the proper safekeeping and theft protection processes and procedures authorized by the CFO are being followed; and
- e) Under no circumstances may an officer or employee of Housing Kitsap fail to deposit moneys collected or received for Housing Kitsap within at least one week from the date the moneys were collected or received.

ADOPTED by the Board of Commissioners of HOUSING KITSAP at a regular open meeting this 28th day of August, 2018.

HOUSING KITSAP

Rob Putaansuu, Chair

ATTEST:

STUART GROGAN
Executive Director



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.D.

AGENDA TITLE: CONSIDERATION OF A MOTION TO APPROVE THE OPTOUT OF THE PROJECT BASED SECTION 8 CONTRACT AT VIEWMONT AND HERITAGE

SUBMITTED BY: Holly Paterson **TITLE:** Director of REMHP

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: Contract optout proposal and optout letter example

STRATEGIC PLAN LINK: Goal 1, Strategy 1.1 and Strategy 1.2

FISCAL IMPACT: Increased cash flow, gross potential up to \$439,000

RECOMMENDATION:

The Viewmont and Heritage properties are in a unique position where we could optout of the HUD project-based section 8 contract at the time of expiration on 9/30/2019. This would increase the rental amounts coming into both properties and would provide residents with a traditional Housing Choice Voucher to either stay living in their unit or the option to move to another location.

**SUMMARY
STATEMENT:**

**RECOMMENDED
ACTION:**

Motion to approve to optout of the project-based section 8 contract at Viewmont and Heritage.

Viewmont and Heritage both have HUD Project Based Rental Assistance (PBRA) contracts that are expiring in September and October of 2019. With the expiration of those contracts, we are in a prime position to change the way both properties are managed and operate.

Both properties have the HUD contracts as well as are Low Income Housing Tax Credit (LIHTC) properties.

Under the HUD program, we are required to rent to households with 30% AMI or lower (there are some exceptions that can go up to 50%), annually complete HUD recertifications, use the HUD model lease, are subject to REAC inspections, mandated HUD secure system users, and many other HUD specific requirements.

Under the LIHTC program we are only required to rent to households with 60% AMI or lower, may use a lease of our choosing, annually complete self-certifications as we are post-15, subject to REAC rules but not inspections by HUD, and are able to charge a rent amount up to the Washington state 60% limit.

When there are two types of programs on one property, such as these two, we are required to meet the most restrictive regulations; in this case, the HUD contract.

At this point in time, we have the option to opt-out of the HUD PBRA contract and operate both properties as just LIHTC properties as we do many other properties in the portfolio. At first thought, this may seem counterproductive and not a good idea for the residents or for HK but digging a little deeper into the details will reveal that this may be an excellent solution to some very complicated issues.

Below I have broken down the reasons why opting out of the HUD PBRA contract would be a positive move for HK, our residents, and for the community.

If we choose to opt-out of the PBRA contract, every resident that currently lives at and is subsidized at Viewmont or Heritage would be offered a Tenant Protection Voucher (TBV), which at its essence is nothing more than a Housing Choice Voucher (HCV). Every resident would be able to lease in place and stay in their unit with subsidy or they could choose to take their voucher elsewhere, that would be a decision left up to each household. This means that none of the current residents would be hurt or put in a position where they would not have subsidy without the PBRA contract. What's more, is each household would be mobile with that subsidy, it is no longer attached the unit, so the household would have the choice to live wherever they would like with their subsidy included.

With the issuance of TBV's to HK residents, our HCV program administered by Bremerton Housing Authority (BHA) would grow by approximately 132 vouchers, depending on how many households we have at the time of conversion who are qualified for subsidy (we currently have 3 or 4 households that do not qualify for subsidy and pay the LIHTC 60% rent already). This means that HK's HCV program would grow from 374 vouchers to approximately to 506 vouchers. It also means that our Project Based Voucher (PBV) cap would be larger and allow us to put a new or expand an existing PBV contract on one or more of our properties.

There are not many ways any longer to grow the HCV program, new vouchers are just not handed out anymore. This is the only way we may be able to expand the program to a place where it is large enough that HK could take the administration back in-house in the future and be successful in managing the program ourselves.

With the PBRA contract, we are limited to the rent amount that HUD prescribes. The current rent amounts (contract rent) for each unit is well under the LIHTC 60% rent limit that we could be receiving without the PBRA contract. The contract rent consists of the resident's portion of rent (30% of their adjusted gross income) and the Housing Assistance Payment (HAP) HUD pays for the residents on a monthly basis. The contract rent is traditionally lower than the LIHTC rents as well as we are only qualified for a 2% to 3% contract rent increase on an annual basis.

Below you will see our current contract rents, the income received from those rents, as well as the 60% LIHTC rent amounts and the income that could be received from those. The monthly and annual amounts may fluctuate within a few thousand dollars depending on the amount of the utility allowance that would have to be calculated if we chose to move forward with the opt-out.

Viewmont, 76 units plus a managers unit on-site

BR Size	Unit Count	Current Contract Rent	Monthly Total	60% Rent	Monthly Total	Difference Per Month
1	15	\$732.00	\$10,980.00	\$930.00	\$13,950.00	\$2,970.00
2	46	\$815.00	\$37,490.00	\$1,116.00	\$51,336.00	\$13,846.00
3	15	\$965.00	\$14,475.00	\$1,289.00	\$19,335.00	\$4,860.00
		Total Monthly Income	\$62,945.00		\$84,621.00	\$21,676.00
		Total Annual Income	\$755,340.00		\$1,015,452.00	\$260,112.00

Heritage, 56 units plus an office/clubhouse on site

BR Size	Unit Count	Current Contract Rent	Monthly Total	60% Rent	Monthly Total	Difference Per Month
1	8	\$726.00	\$5,808.00	\$930.00	\$7,440.00	\$1,632.00
2	40	\$853.00	\$34,120.00	\$1,116.00	\$44,640.00	\$10,520.00
3	8	\$938.00	\$7,504.00	\$1,289.00	\$10,312.00	\$2,808.00
		Total Monthly Income	\$47,432.00		\$62,392.00	\$14,960.00
		Total Annual Income	\$569,184.00		\$748,704.00	\$179,520.00

Total Annual Extra Income	\$439,632.00
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As you can see, the properties would bring in a much larger amount of income on a monthly and annual basis. If we exit the partnerships for these properties, not only would that income benefit the properties for paying off debt, capital needs, and operations; they could provide HK main company with needed financial support.

Not only would this change give both properties and HK the financial stability that is needed, the operations of the property would not be so stringent, and our residents would receive mobility and the option of living anywhere they would like. It would also create the availability of 132 affordable housing units to serve the workforce population in Kitsap County; upon unit vacancy after the contract expires. The workforce population, folks who don't qualify for subsidy (over 30% AMI) but aren't able to make ends meet at a market rate property, would be the biggest population qualified for these units. The rent amounts are still under the outrageous rents that are being charged at market properties but are higher than the limits we are currently regulated by. We would be able to serve those households that are being priced out of the market yet are deemed 'not poor enough' for subsidy programs in the county.

In my opinion, this change would greatly affect HK, both properties, our staff, our current residents, and future residents in a positive manner. This may also set HK on a path to taking our voucher program back in-house for administration, as the more vouchers we have, the more stable and lucrative the program.

In order to begin the opt-out process, we will need to give our residents, HUD, and BHA a one-year notice that is due to be sent out no later than September 30, 2018. If this is something we are interested in, I will be drafting those notices as soon as possible for review and distribution to the appropriate contacts. I would be working with BHA and HK staff to get all of our residents swapped over to HCV's over the next year as well as working with HUD staff through the process and ensuring that we are prepared for the changing operations that would be in effect as of October 2019. As a safeguard, HUD has built-in that if we get moving through the opt-out process and decide we don't want to opt-out, we can renew our contract instead before expiration on September 30, 2019.



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.E.

AGENDA ITEM: CONSIDERATION OF A MOTION TO APPROVE RESOLUTION 2018-12 TO AUTHORIZE THE DISSOLUTION OF THE DYE'S INLET PARTNERSHIP.

SUBMITTED BY: Lisa Glaeser

TITLE: Finance Project Manager

Reviewed and approved for inclusion in the packet by: Stuart Grogan, Executive Director

ATTACHMENTS: Resolution 2018-12

STRATEGIC PLAN LINK: Goal 1, Strategy 1.1

FISCAL IMPACT: Dye's Inlet / Golden Tides III project will become an HK property thereby eliminating superfluous financial statements and tax returns

RECOMMENDATION: Approve resolution authorizing Dye's Inlet limited partnership dissolution

SUMMARY STATEMENT:

As the Board may recall, our LIHTC counsel, Jeff Nave at Foster Pepper, advised that it would benefit HK to dissolve the HK and HK Communities partnerships for Dye's Inlet and Liberty Bay partnerships, and on June 26, 2018, Agenda Item 6-F, the Board approved the motion to proceed with dissolution.

The attached resolution authorizes the dissolution for the Dye's Inlet limited partnership. There is no additional resolution required for Liberty Bay partnership because the resolution authorizing that exit included language allowing for the dissolution of the HK and HK Communities partnership.

The dissolutions will be timed to begin promptly after Liberty Bay's scheduled exit, originally planned for June 30, but now delayed until September 30, 2018.

RECOMMENDED ACTION:

Motion to approve Resolution 2018-12

RESOLUTION 2018-12

A RESOLUTION of Board of Commissioners of Kitsap County Consolidated Housing Authority authorizing the transfer of the Golden Tides III project from Dye's Inlet Associates Limited Partnership to the Authority, authorizing the termination of such limited partnership, and providing for other matters related thereto.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY, as follows:

Section 1. The Board of Commissioners (the "Board") of Kitsap County Consolidated Housing Authority (the "Authority") hereby makes the following findings and determinations:

- (a) The Authority formed Dye's Inlet Associates Limited Partnership (the "Partnership") on April 9, 1997, and has served as the Partnership's general partner at all times. HK Communities LLC (the "LLC") is the sole limited partner of the Partnership, and the Authority is the manager and sole member of the LLC. The Partnership owns an 18-unit apartment complex in Silverdale, Washington, for low-income elderly persons (the "Project"). The Partnership claimed federal low-income housing tax credits ("LIHTCs") with respect to the Project, and the "compliance period" with respect to such LIHTCs has expired.
- (b) The Authority is authorized by the Housing Authorities Law (chapter 35.82 RCW) to, among other things: (i) "prepare, carry out, acquire, lease and operate housing projects" (RCW 35.82.070(2)); (ii) "make and execute contracts and other instruments" (RCW 35.82.070(1)); and (iii) "delegate to one or more of its agents or employees such powers or duties as [the Authority] may deem proper" (RCW 35.82.040).
- (c) Based on the need to preserve affordable rental housing projects within its area of operation, and other matters, the Board deems it necessary to cause the Partnership to transfer the Project to the Authority.

Section 2. The Authority and the LLC each are authorized to cause the Partnership to transfer the Project to the Authority, without consideration (other than the assumption of the Partnership's existing debt).

Section 3. The Chair of the Board, the Executive Director of the Authority and their respective designees (each, an "Authorized Officer" and, collectively, the "Authorized Officers"), and each of them acting alone, are authorized in their discretion to cause the Authority, the LLC and the Partnership to execute and deliver a transfer deed, a bill of sale and such transfer agreements, assignment and assumption agreements, and other agreements, as are deemed necessary or desirable by any Authorized Officer to properly evidence the transfer of the Project from the Partnership to the Authority. Without limiting the foregoing authority, the Authority is authorized (acting on its own behalf, or as the LLC's manager, or as the Partnership's general partner) to enter into (i) assignment and assumption agreements with any lender that has made a loan to the Partnership that is outstanding; and (ii) an agreement with the Washington State Housing Finance Commission assuming responsibility for complying with the extended use agreement for the Project.

Section 4. Once the Partnership's interest in the Project is terminated, the Authority shall cause the Partnership to be unwound and shall cause liquidating distributions to be made by such Partnership. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority (acting on its own behalf, as general partner of any Partnership, and as the LLC's manager, as applicable) to execute, deliver and, if applicable, file (or cause to be delivered and/or filed) any and all documents necessary to liquidate and terminate any such Partnership, including (without limitation) consent resolutions of the Partnership's partners authorizing the termination of the Partnership.

Section 5. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority (acting on its own behalf, as general partner of any Partnership, and as the LLC's manager, as applicable) to execute, deliver and, if applicable, file (or cause to be delivered and/or filed) any affidavits, certificates, letters, documents, agreements, instruments and government forms that such Authorized Officer determines to be necessary or advisable to give effect to this resolution and to consummate the transactions contemplated herein.

Section 6. All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

Section 7. Any action required by this resolution to be taken by the Executive Director of the Authority may, in such person's absence, be taken by the Authority's Deputy Executive Director.

Section 8. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Commissioners of the Kitsap County Consolidated Housing Authority at a regular open public meeting held on August 28, 2018.

**KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY
BOARD OF COMMISSIONERS**

Rob Putaansuu, Chair

ATTEST:

Stuart Grogan, Executive Director

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director and Secretary-Treasurer of the Kitsap County Consolidated Housing Authority (the “Authority”) and keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution 2018-__ (the “Resolution”) is a true and correct copy of the resolution of the Authority’s Board of Commissioners, as adopted at a meeting of the Board held on August 28, 2018, and duly recorded in the Authority’s minute books.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Authority’s Board of Commissioners present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand on August 28, 2018.

**KITSAP COUNTY CONSOLIDATED
HOUSING AUTHORITY**

Stuart Grogan

Executive Director and Secretary-Treasurer



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.F.

AGENDA TITLE: Request to spend funds, expand the services of the architect and select an investor for the low income housing tax credits to implement the Rental Assistance Demonstration (RAD) project

SUBMITTED BY: Stuart Grogan

TITLE: Executive Director

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS:

Architect contract, LIHTC investor selection matrix from CSG

STRATEGIC PLAN LINK: Supports Goals 2

FISCAL IMPACT: Up to \$390,000 of Housing Kitsap funds as supplemented by a portion of public housing capital funds up to \$100,000.

RECOMMENDATION: Approval

SUMMARY STATEMENT:

**RECOMMENDED
ACTION:**

Approval of motions to (1) authorize additional spending, (2) expand the services of the architect, and (3) to select a tax credit investor.

Background

On September 5, 2017, the Board adopted Resolution 2017-15 which was a significant amendment to the Five Year Capital Plan to include HK's participation in the Rental Assistance Demonstration (RAD) project.

At Work Study sessions during the Fall of 2017, the Board discussed options for financing RAD predevelopment expenses including (1) using internal unrestricted funds from market units, developer fees or other redevelopment projects, (2) applying up to \$100,000 from the Capital Fund authorized by the RAD program; and (3) borrowing predevelopment funds as a line of credit. Staff investigated these options and determined that while it would be possible to borrow funds, and that other housing authorities had done so. Further, HK checked to see if it had internal funds available for that purpose.

Staff estimated that predevelopment costs would be approximately \$387,000 for the capital needs analysis and energy audit, legal costs, a market analysis, appraisal and survey, title report, application fees, an environmental analysis, debt application fees, our financial advisor and a contingency.

During the 3rd quarter of 2017, the Board considered possible debt options. Following, staff's determination the funds would be available from HK resources, investigations of possible debt were discontinued.

In December, an inducement resolution was adopted to capture all predevelopment expenses and announce the issues of tax exempt bonds and authorization for the formation of a tax credit partnership was approved.

In January, 2018, the Board approved contracts with the selected general contractor and architect relying on public housing fund reserves for payment. And in April, staff provided an update on the continued use of funds for the project based on the estimated amount of \$387,000.

Following the retirement of the project manager, staff realized that we were approaching the \$387,000 limit of expenditures and put a stop work on all the consultants. In reviewing the history of the project, we realized that the Board had did not, during the Work Study or regularly scheduled meetings, adopted a motion authorizing the payment of \$387,000 in HK funds for RAD expenses.

The oversight lack of specific spending authorization, even though we have all assumed that it occurred, is regrettable and we apologize. Staff requests that the Board adopt a motion allowing the retroactive and current spending for RAD expenses up to \$387,000 of HK funds for the RAD project.

Moving Forward:

Under the changes to Five Year Capital Plan, and as authorized by the RAD program, HK is permitted to use up to \$100,000 of its annual allocation for RAD predevelopment expenses. In

the 2018 allocation of capital funds, HUD and HK provided for that set aside. To date, \$40,000 in funds have been withdrawn to reimburse HK for predevelopment funds. HK is eligible for another \$59,999 which can be drawn at any time.

Following the stop work order, our consultants have submitted invoices for work completed where payment is outstanding including Kitsap County, the architect and the financial advisor. Some of these bills can be paid with the remaining \$59,000.

To pay the remaining costs of the predevelopment process and cover the remaining outstanding invoices for the project, HK could do the following:

1. Apply for additional predevelopment funds under RAD. Additional funding over the initial \$100,000 requires local HUD field office permission; and/or
2. Apply for predevelopment loans, up to \$500,000, as provided for in the proposals submitted by the two tax credit investor respondents to the project.

Staff recommends that the Board adopt a motion authorizing applications for both sources of funds to support RAD project predevelopment expenses.



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.G.

AGENDA TITLE: Consideration of a motion to select a tax credit investor to implement the Rental Assistance Demonstration (RAD) project

SUBMITTED BY: Stuart Grogan

TITLE: Executive Director

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: LIHTC investor selection matrix from CSG

STRATEGIC PLAN LINK: Supports Goal 2

FISCAL IMPACT:

RECOMMENDATION: Approval

SUMMARY STATEMENT:

Following the selection of our lender for the project, we began working with CSG, HK's financial advisor for this project, to solicit interest from tax credit investors across the country. CSG widely distributed a request for proposals. Initially, there were two initial respondents. Following the SAO audit release, one investor dropped out, however we received, late, a third proposal which we considered.

Attached please find the review and recommendation of CSG for the two firms.

The selection, the subsequent letter of commitment from the tax credit investor is a required part of the application for low income housing tax credits. With an award of tax credits, we can move through the due diligence process and plan for a closing early in 2019.

RECOMMENDED ACTION:

Approval of a motion to select a tax credit investor.

Background

HK's financial advisors recommend the selection of Enterprise because:

... "while other proposals would result in a funding gap and render the transaction, infeasible, as a nonprofit investor, it is possible that Enterprise will be more flexible on exit. Additionally, the investor does not have a set net worth and guarantee requirements, carries the highest NPV on equity alone and is willing to provide \$500K of predevelopment funds to ensure that the project can be successful- as they discussed on their interview on 7-25-2018. Furthermore, the goals of Enterprise align closing with agencies mission and commitment to do affordable housing in WA and Kitsap specifically. Enterprise has an existing working relationship with the authority and has been a good partner to Housing Kitsap"

RBC was eliminated due to lower pricing and lower NPV of equity, Boston Capital withdrew their submission, which was strong, based on the net worth and liquidity constraints. PNC showed the highest NPV because they assumed dramatically lower exit taxes at Year 15. We have asked for clarification on but it is unclear if those projections will stand true. Ultimately though, PNC's net worth and liquidity requirements deem their proposal not feasible or recommended by CSG.

Housing Kitsap's direct experience with Enterprise has been positive and we support CSG's recommendation.

COMPARISON OF INVESTOR PROPOSALS			RBC		Withdrew Boston Capital	
	RFP		Submitted	Normalized	Submitted	Normalized
1 Credits and Pricing						
Allocation	\$962,630		\$927,688	\$962,630	\$926,025	\$962,630
Pricing	\$0.9100		\$0.92	\$0.92	\$0.94	\$0.94
2 Capital contributions			\$8,533,876	\$8,855,306	\$8,703,765	\$9,047,813
Difference from highest value	\$8,759,053			-\$96,253		-\$288,760
Rank				3		1
3 Assumptions						
Total Uses	\$36,169,099			\$35,808,238		\$36,219,099
Rank				3		2
Opex	\$4,410			\$4,626		\$4,353
Eligible Basis	28,581,016			31,697,185		28,954,000
3 Credit timing assumptions						
				\$0		\$0
2019	\$463,013			\$282,770		\$117,496
2020	\$463,013			\$548,578		\$514,292
Balance of Credits in Later Years	\$926,025			\$927,595		\$926,025
Steady state	\$926,025			\$927,595		\$926,025
Total	\$9,260,250			\$9,275,950		\$9,260,250
4 Pay-in schedule			Submitted %	\$ based on Normalized	Submitted %	\$ based on Normalized
1. Closing	20%	\$1,751,811	20%	\$1,771,061	20%	\$1,823,134
2. Completion	30%	\$2,627,716	30%	\$2,656,592	30%	\$2,714,344
3. Qualified Occupancy	30%	\$2,627,716	45%	\$3,980,967	30%	\$2,714,344
4. Stabilized Occupancy + 8609	20%	\$1,751,811	5%	\$446,686	15%	\$1,357,172
5 Special Request	Stab., 8609s & Taxes		0.00%	\$0	5.00%	\$452,391
6 Special Request						
5 Estimated NPV of Equity				\$8,158,446		\$8,335,803
Difference from highest value				\$422,734		\$245,376
Rank				4		3
6 Investor expenses	\$50,000			\$50,000		\$50,000
7 Increased Reserve Requirements	1,475,847			\$1,478,536		\$1,480,848
Op Ex	\$507,405			\$549,482		\$546,793
Working	312,785			273,397		278,398
Replacen	\$655,657			\$655,657		\$655,657
8 Estimated NV Net of Expenses & Excess Reserves				\$6,629,910		\$6,804,955
Difference from highest value	\$0			-\$672,443		-\$497,397
				4		3
9 Back end taxes	0					
Paid by GP				-\$11,864,915		-\$16,150,195
Estimated taxes				2,491,632		3,391,541
NPV of Taxes discounted at 3%				\$2,325,994		\$3,166,069
10 Estimated NPV Net of Back End Taxes				\$4,303,915		\$3,638,886
Rank				2		2
11 Adjusters						
Aggregate Basis thru Compliance			RBC's capital contributions will be reduced by an amount (the "Downward Capital Adjustment") equal to the product of (i) \$0.92 multiplied by (ii) the difference between Projected LIHTC and Certified LIHTC. RBC will pay an additional capital contribution (the			
Timing			The amount of LIHTC allocated to RBC for 2019-2020 will be determined at the time the Project is fully leased. If the amount of the LIHTC allocated to RBC for calendar year 2019-2020 is less than the amounts shown in Paragraph 3, RBC's capital contribution shall			
11 Adjusters						

COMPARISON OF INVESTOR PROPOSALS		
RFP	RBC	Withdrew Boston Capital
Initial Basis Shortfall		In the event that the annual tax credit which will apply for each year in the credit period, as determined at cost certification, the issuance of 8609s or at anytime thereafter by the accountants or the IRS, is less than the Projected Credit, the capital contributions will be decreased by \$0.94 per dollar of the total credit shortfall aggregated for all ten years in the credit period.
Upward Basis Increase Adjuster		In the event that the annual tax credit which will apply for each year in the credit period, as determined at cost certification or the issuance of 8609s by the accountants, is greater than the Projected Credit, BC shall use its best efforts to raise equity to make additional capital contributions, payable at the time of the final installment, in an amount equal to the then current prevailing market price for the increased credit, as determined in its sole and absolute discretion, up to a maximum increase of 5% of the total capital contribution.
Initial Timing Adjuster		In the event that, resulting from delayed lease-up, there is an annual credit shortfall in the first year which is deferred and causes a corresponding increase in the credits to be delivered in the 11th year, respectively, the capital contributions will be decreased by \$0.70 per dollar of the total amount of the deferred credit.
Performance Adjuster		In the event that there is a credit shortfall or recapture of credits for any year after the Completion Date, to which the initial timing adjuster does not apply, the capital contributions will be decreased by the sum of (1) \$0.94 per dollar of the credit shortfall for such year, plus (2) the amount of any applicable recapture interest and penalties.
Total Credit Adjuster		
Timing Adjuster		
11 Adjusters		
Recapture Adjuster		

COMPARISON OF INVESTOR PROPOSALS			Withdraw		
RFP			Boston Capital		
Depreciation Adjuster					
Excluded Credit Adjustment Amount					
12 Fees					
GP Mgmt. Fee	\$8,000		\$8000, up by 3%		
LP Asset Mgmt.	\$8,000		\$8000, up by 3%		
Construction Monitoring	\$0		\$15,000		
Property Management	10%		4% of gross revenues		55000, increased by 3%
Incentive Fee			Not Stated		5%
13 Reserves					
Operating	\$507,405		\$549,482		\$546,793
When Funded			3rd		4th
Release			Beginning in year 12 and through year 15		None stated
Interim Shortfall/Working Capital	\$312,785		\$273,397		\$278,398
When Funded			1st		4th
Release			Consent		none stated
When Fu	\$655,657		3rd		655,657
Replacement	\$300/unit/yr., up by 3%		\$300 per unit , up by 3%		\$300 per unit, up by 3%
14 Cash flow					
Operations			to RBC Manager for any unpaid asset management fees; (iii) to the operating reserve to maintain a balance of \$549,482 as required in Paragraph 7(a); (iv) to the payment of any unpaid developer fee; (v) to the payment of the Partnership Management Fee; (vi) to the payment of the Housing Authority (Series C) loan as described in Exhibit B; (vii) to the payment of the Deposit loan as described in Exhibit B; (viii) to the payment of the Seller Note as described in Exhibit B; (iv) to the payment of the GP Contribution loan as described in Exhibit B; (x) to the payment of any debts owed to the General Partner or its affiliates; and (vi) the balance to the General Partner, RBC and RBC Manager in accordance with their percentage interests described in Paragraph 9(a).		
			Cash flow from operations after payment of operating expenses, required mortgage debt services and funding of required replacement reserves shall be distributed as follows: 1) to BC as payment of the AM Fee for the current an any prior years, 2) to replenish the operating reserve, 3) to the developer as payment of the deferred development fee; 4) to the GP to repay any operating deficit loans; 5) to the GP s payment for the partnership management fee for the current year; 6) to the repayment of the soft loans; 7) the remainder, 0.01% to the FP and 99.99% to BC.		

COMPARISON OF INVESTOR PROPOSALS		RBC	Withdrew Boston Capital
RFP			
At sale/refinance		to payment in full of any Partnership debts except those due to RBC, RBC Manager or the General Partner and/or their affiliates; (ii) to the setting up of any required reserves for contingent liabilities or obligations of the Partnership; (iii) to RBC, in satisfaction of any unpaid amounts due under Paragraphs 5 and 6 above and for any other amounts due and owing to RBC; (iv) to RBC Manager for any unpaid asset management fees; (v) to RBC for any excess or additional capital contributions made by it; (vi) to the payment of any debts owed to the General Partner or its affiliates including any unpaid developer fee; (vii) to RBC Manager, 1% of such proceeds as a capital transaction administrative fee; and (viii) the balance, 0.009% to the General Partner, 99.99% to RBC and 0.001% to RBC Manager.	The net proceeds of a sale or refinancing shall be distributed as follows: 1) to BC as payment of the AM Fee for the current an any prior years, 2) to the payment of all debts and liabilities of the Partnership not otherwise provided for, first those due to BC and then those due to the GP or their affiliates, 3) to the GP to repay any operating deficit loans; 4) the remainder, 0.01% to the FP and 99.99% to BC. Notwithstanding the foregoing, in the event that an adjuster payment is due and payable to BC, cash flow or net proceeds shall be applied first to repay the adjuster amount and any accrued interest prior to being distributed.
15 Option/ROFR			
Option Period, End of Option, Price		Upon the expiration of the tax credit compliance period for the Project, the Partnership shall grant the General Partner an option to purchase the Project for the greater of (i) an amount sufficient to pay all debts and liabilities of the Partnership, or (ii) the fair market value of the Project as reduced by customary costs of sale, including customary sales commissions.	If certain development, operational or tax credit benchmarks are not achieved by outside dates to be specified in the Partnership Agreement or in the event of a foreclosure, the GP will be obligated to repurchase BC's interest in the Partnership for a prices equal to the excess of BC's invested amount less capital contributions not yet paid by BC to the Partnership plus any loans BC made to the Partnership to date.
ROFR Period		Upon the expiration of the tax credit compliance period for the Project, the Partnership, pursuant to 42 (i) (7) (A), shall grant the General Partner (provided it is a qualified non-profit organization) a right of first refusal to purchase the project for an amount sufficient to (i) pay all debts and liabilities of the Partnership, and (ii) pay the amount of the federal , state and local tax liability the General Partner, RBC and RBC Manager would incur as a result of such sale.	For a period of one year following the end of the compliance period, if the Partnership receives a bona fide third-party offer to purchase the Property, the General Partners or their 501c3 nonprofit affiliate, if the GP or their affiliate is a qualified purchaser as defined in the Section 42 of the Code, shall have a right of first refusal to purchase the Property. The purchase price shall be the lesser of the 1) fair market value or b) the minimum price as defined in the Section 42 of the Code. As to the ROFR, the purchase prices shall never be less than an amount sufficient to assure payment to BC for all outstanding fees, adjusters, debts or other obligations owed to BC and any taxes projected to be payable by BV as a
16 Developer Fee			
Amount	\$3,513,809	\$1,500,000	\$3,513,809
Terms		\$100,000 from 1st capital contribution; \$944,609 upon payment of third capital contribution;	30%.8% at 1st, 30.8% at 2nd, 24.5% at 3rd; 13.9% at 4th.
17 Guarantees			
Net Worth/Liquidity Completion	HK	\$8,530,000/853,000	\$1,000,000
			The GPs will guarantee delivery of a completed, lien-free project, in accordance with plans and specs approved by BC. The GPs will be obligated to fund without reimbursement any overruns of development deficiencies incurred to achieve project delivery and Rental Achievement and to pay the full development fee.
Operating / Stabilization	HK	The General Partner will fund operating deficits until the date (the "Stabilization Date") which is the first day of the month following a 3-month period (such 3- month period to commence after the permanent loan closing) in which the Project has maintained an average 1.15 debt service coverage ratio.	If the partnership incurs an Operating Deficit for any period prior to Rental Achievement, the General Partners will furnish funds to cover the Operating Deficit on a non-reimbursable basis.

COMPARISON OF INVESTOR PROPOSALS			
	RFP	RBC	Withdrew Boston Capital
	Operating Deficit Guarantee HK	Commencing with the Stabilization Date and continuing until the Release Date (defined below), the General Partner will fund operating deficits of up to \$547,189. Any funds paid by the General Partner under this Paragraph 6(b)(ii) shall be treated as an unsecured loan to the Partnership with interest at the rate of 0% per annum.	Thereafter, Operating Deficits incurred after Rental Achievement will be met by General Partner advances up to a maximum of outstanding amount of \$450,000. This operating obligation will be released 60 months after Rental Achievement, provided that the project has averaged 115% debt services coverage for 12 consecutive months occurring immediately prior to the release of this obligation and that the operating reserve is fully funded. Operating deficit loans will bear no interest and will be repayable from future available cash flow or sale proceeds. Notwithstanding the foregoing, the obligation to advance funds to pay the AM fee to fund the replacement reserve shall not be subject to the Operating Deficit Loan cap above and shall continue for the duration of BC's investment.
18	Recommendation		
19	Follow-up Questions		

COMPARISON OF INVESTOR PROPOSALS					
		Enterprise		PNC	
		RFP			
1 Credits and Pricing		Submitted	Normalized	Submitted	Normalized
Allocation		\$962,630	\$1,134,173	\$962,630	
Pricing		\$0.9100	\$0.94	\$0.94	\$0.94
2 Capital contributions		\$10,660,160	\$9,047,813	\$8,876,453	\$9,047,813
Difference from highest value		\$8,759,053	-\$288,760		-\$288,760
Rank			1		1
3 Assumptions					
Total Uses		\$36,169,099	\$38,474,388		\$38,474,388
Rank			1		1
Opex		\$4,410	\$4,715		\$4,715
Eligible Basis		28,581,016	34,473,488		34,473,488
3 Credit timing assumptions					
		\$0	\$0	\$0	\$0
2019		\$463,013	\$184,741		\$184,741
2020		\$463,013	\$949,437		\$949,437
Balance of Credits in Later Years		\$926,025	\$1,134,178		\$1,134,178
Steady state		\$926,025	\$1,134,178		\$1,134,178
Total		\$9,260,250	\$11,341,780		\$11,341,780
4 Pay-in schedule		Submitted %	\$ based on normalized	Submitted %	\$ based on normalized
1. Closing	20%	\$1,751,811	69%	20%	1,809,563
2. Completion	30%	\$2,627,716	7%	30%	2,714,344
3. Qualified Occupancy	30%	\$2,627,716	13%	35%	3,166,734
4. Stabilized Occupancy + 8609	20%	\$1,751,811	3%	15%	1,357,172
5 Special Request	Stab., 8609s & Taxes	7.87%	712,063	0.00%	-
6 Special Request					
5 Estimated NPV of Equity			\$8,581,179		\$8,335,803
Difference from highest value			\$0		\$245,376
Rank			1		2
6 Investor expenses		\$50,000	\$75,000		\$0
7 Increased Reserve Requirements		1,475,847	\$1,203,827		\$1,203,827
Op Ex		\$507,405	\$548,170		\$548,170
Working		312,785			
Replacen		\$655,657	\$655,657		\$655,657
8 Estimated NV Net of Expenses & Excess Reserves			\$7,302,352		\$7,131,976
Difference from highest value		\$0	\$0		\$0
Rank			1		2
9 Back end taxes		0			
Paid by GP			-\$19,482,530		-\$2,412,418
Estimated taxes			4,091,331		506,608
NPV of Taxes discounted at 3%			\$3,819,331		\$472,953
10 Estimated NPV Net of Back End Taxes			\$3,483,022		\$6,659,023
Rank			4		1
11 Adjusters					
Aggregate Basis thru Compliance					
Timing					
11 Adjusters					

COMPARISON OF INVESTOR PROPOSALS

RFP	Enterprise	PNC
Initial Basis Shortfall		
Upward Basis Increase Adjuster		Form(s) 8609 Tax Credit Increase - If the annual tax credit allocation on the form(s) 8609 is more than the amount forecast, then the final capital contribution would be increased by an amount equal to the total amount of the additional credits multiplied by the Tax Credit Price. Upon such event, the forecasted tax credit schedule would be restated without change to the lease-up schedule attached to the Partnership Agreement upon closing. The amount of the increase, along with any other increase, would be limited to the lesser of 10% of the capital contribution or available funds.
Initial Timing Adjuster		C. Tax Credit Delivery Delay - If the annual amount of tax credit forecasted to be delivered is delayed, then the next capital contribution(s) would be reduced by an amount equal to the difference between the forecasted credits and actual credits multiplied by \$.6144. If the remaining capital contribution(s) are
Performance Adjuster		
Total Credit Adjuster	If there is a reduction of total credits of any type reflected in either the draft cost certification, the final cost certification, or 8609(s), as compared to projections, then the next Payment will be reduced. The amount of the downward adjuster will be the respective credit price multiplied by the reduction of the relevant credits. If there is an increase of total credits of any type as compared to projections then the aggregate capital contribution will be increased as of the Payment for which 8609s are received.	Tax Credit Delivery Acceleration - If the annual amount of the forecasted tax credit to be delivered is accelerated, then the final capital contribution would be increased by an amount equal to the difference between the actual credits and the forecasted credits multiplied by \$.3856. The amount of the increase, along with any other increase, would be limited to the lesser of 10% of the capital contribution or available funds.
Timing Adjuster	If there is a reduction in equity according to the following paragraphs, it will be implemented as of the Payment dependent upon the Stabilization Date. Any additional equity funded under this section D.2 will be payable as part of the Payment requiring receipt of the relevant tax return showing the faster delivery, by year. If the Project delivers less than \$589,646 Federal LIHTC Credits for calendar year 2020 or less than \$1,126,132 Federal LIHTC Credits for calendar year 2021, the Limited Partner's capital contributions will be reduced by \$.56 per dollar of credit differential. If the project delivers Federal LIHTC Credits in excess of the projected amount(s) for the first and second year of the credit period, the total capital contribution will be increased by \$.56 per dollar of the credit differential. The timing adjusters may vary between LOI and final closing as IRR changes. If the increase in first year Federal LIHTC Credits results in any loss of Federal LIHTC	Form(s) 8609 Tax Credit Decrease - If the annual tax credit allocation on the form(s) 8609 is less than the amount forecast, then the next capital contribution(s) would be reduced by an amount equal to the total amount of credits that will not be received multiplied by the Tax Credit Price. If the remaining capital contribution(s) are not sufficient, then the General Partner(s) will be required to contribute the difference as capital. Upon such event, the forecasted tax credit schedule would be restated without change to the lease-up schedule attached to the Partnership Agreement upon closing.
11 Adjusters		
Recapture Adjuster	If the actual Federal Credits allocated to the Limited Partner on the Federal tax return are less than projected (after adjustments per D.1 and D.2 above), or there is recapture of Federal Credits, then the Limited Partner's capital will be reduced by \$1.00 for every dollar reduction in the amount of Federal Credits plus any interest and penalties imposed by the IRS. If it is determined that a recapture adjuster will be applicable in subsequent years, the full adjuster for the future years will be made at the time of the initial determination. If the unpaid capital contributions are less than this adjustment, the General Partner will make a cash contribution in the amount	If certain sponsor, development, operational or tax credit benchmarks (such as placement in service, failure to receive historic designation, if applicable, issuance of 8609s, Mortgage Loan Commencement or Stabilized Occupancy) are not achieved by outside dates to be specified in the operating agreement for the Partnership, or if an event of default has occurred with respect to any loan on the project, or there is a bankruptcy of the General Partner or Guarantor, the General Partner(s) will be obligated to repurchase the Partnership Interests for a price equal to (a) the sum of (i) the amount of the previously contributed capital, plus (ii) interest on the amount of the previously contributed capital at 12% per annum, plus (iii) recapture penalties and expenses, minus (b) the amount paid

COMPARISON OF INVESTOR PROPOSALS

		RFP	Enterprise	PNC
Depreciation Adjuster			Failure to make various General Partner or Sponsor tax and Project depreciation elections as called for in the projections and the Partnership Agreement will result in a reduction in capital contributions to reflect the reduction in benefits. If unpaid capital contributions are less than such adjustment, the General Partner will be required to make a cash contribution up to the amount of such reduction in tax	
Excluded Credit Adjustment Amount			There will be no adjuster for any reduction or recapture of Credits if such reduction or recapture is due solely to (i) an act or omission of the Limited Partner in violation of the Partnership Agreement; (ii) the transfer by the Limited Partner of all or a portion of its interest in the Partnership; or (iii) any change in the Code that occurs after the effective date of the Partnership Agreement with which the General	
12 Fees				
GP Mgmt. Fee		\$8,000	\$10000, up by 3%	\$11,625
LP Asset Mgmt.		\$8,000	\$10000, up by 3%	\$0
Construction Monitoring		\$0	\$0	\$0
Property Management		10%	6% of gross revenues	
Incentive Fee			Not Stated	Not Stated
13 Reserves				
Operating		\$507,405	\$548,170	\$1,091,128
When Funded Release			To be used to pay exit taxes	6th
Interim Shortfall/Working Capital		\$312,785	None Required	None Required
When Funded Release			None Required	None Required
When Fu		\$655,657	none required	none required
Replacement		\$300/unit/yr., up by 3%	\$100 per unit , up by 3%	\$300 per unit , up by 3%
14 Cash flow				
Operations			Cash remaining after funding operating expenses, reserve deposits, and required debt service will be applied according to the following priorities: a) to the Limited Partner for: i. unpaid credit deficiency; ii. taxes owed on taxable income allocated to the Limited Partner; iii. unpaid Investor Services Fees b) to replenish the operating reserve to required level c) to the property manager for the cash flow portion of property management fee d) to the developer to pay off remaining deferred Development Fee e) to the General Partner i. to reimburse operating deficit contributions; ii. for Partnership Administration Fee (if applicable) f) Contingent loan payments with limits for each loan scheduled in the projections and in accordance with the loan documents g) A percentage to the General Partner accompanied by a special allocation of income of such amount and the remainder to the Limited Partner per Section B above 2. Refinance or Sale Proceeds The proceeds of a refinance or sale of the Partnership property, net of paying off outstanding debt, will be distributed according to the following priorities: a) to the Limited Partner for i. unpaid credit deficiency; ii. taxes owed resulting from the sale or refinancing; iii. unpaid Investor Services Fees	A. To PNC, \$75 per unit as a cumulative annual investors services fee, increasing 3.00% per year. B. To PNC, as a reimbursement for any fees, debts or liabilities owed to PNC. C. To the required replenishment of the Operating Reserve Account (hereinafter defined). D. To the extent taxable income is allocated to PNC, an amount equal to the taxable income multiplied by the sum of the highest corporate tax rate for federal and state for the current year. E. To the Developer(s), until payment in full of the development fee. F. To the General Partner(s), payment of a non-cumulative incentive management fee (the "Incentive Management Fee") and, thereafter, to the extent that the Incentive Management Fee exceeds 12% of gross revenues, a distribution to the General Partner as a preferred return ("Preferred Return"), provided however, that in the event the distribution under this paragraph is paid as a Preferred Return, then in such event, there shall also be a gross income allocation to the General Partner for that Fiscal Year in an amount equal to such Preferred Return. G. To the General Partner(s), as a reimbursement for any fees, debts or liabilities owed to the General Partner(s) or subordinate loans. Any remaining net cash flow shall be distributed 90.00% to the General Partner(s) and 10.00% to

COMPARISON OF INVESTOR PROPOSALS

		RFP	Enterprise	PNC
At sale/refinance			The Limited Partner will have an absolute right to withdraw from the Partnership after the credit period. Beginning after the credit period the Limited Partner may require the General Partner or its designee to purchase the Limited Partner's entire interest in the Partnership for one thousand dollars (\$1,000.00) provided the General Partner provides adequate protection against the possibility of tax credit recapture through the end of the compliance period.	A. To the payment of all debts and liabilities of the Partnership, excluding those owed to the General Partner(s). B. To the setting up of any reserves deemed reasonably necessary by PNC for contingency and/or conditional or unmatured liabilities. C. To the payment of any unpaid fees, exit taxes, or obligations, if any, owed to PNC. D. To the repayment of secondary loans. E. To the payment of any unpaid fees, debts or liabilities owed to the General Partner(s) including subordinate loans F. The balance, 89.99% to the General Partner(s), 0.01% to the Special Limited Partner and 10.00% to the Limited Partner
15 Option/ROFR				
Option Period, End of Option, Price			After the initial compliance period, the General Partner will have the option to purchase the Project for a price equal to the greater of (a) the appraised value of the Project, or (b) the total amount of any taxes payable by the Limited Partner due to the sale plus debt on the Project in excess of projections.	After the initial compliance period, the General Partner will have the option to purchase the Project for a price equal to the greater of (a) the appraised value of the Project, or (b) the total amount of any taxes payable by the Limited Partner due to the sale plus debt on the Project in excess of projections.
ROFR Period			The Sponsor, or another qualified 501(c)(3) corporation approved by Enterprise, will have a right of first refusal to purchase the real estate of the Partnership for a price equal to the sum of: (i) taxes payable by the Limited Partner due to the sale, and (ii) outstanding debt secured by the real estate.	The Sponsor, or another qualified 501(c)(3) corporation approved by Enterprise, will have a right of first refusal to purchase the real estate of the Partnership for a price equal to the sum of: (i) taxes payable by the Limited Partner due to the sale, and (ii) outstanding debt secured by the real estate.
16 Developer Fee				
Amount		\$3,513,809	\$3,109,191	\$3,358,824
Terms			25% from 1st, 25% from second, 40% from third, 10% from 4th.	25%,25%, 10%,39.64%
17 Guarantees				
Net Worth/Liquidity			None	\$5M net worth; \$1M liquidity
Completion	HK		Achieve lien-free construction completion, cover all cost overruns during construction, ensure payment of all development costs (including any demolition, relocation, environmental remediation and infrastructure construction necessary for the completion of the Project), and convert to permanent financing at the amounts and terms shown in the projections. Advances under this guarantee will not be reimbursed. Funding under this guarantee may be in the form of	The Developer and the General Partner(s) would be required to guarantee timely lien-free construction completion of all improvements substantially in accordance with the approved plans and specifications and without material defect. The Developer and the General Partner(s) would be required to fund any development cost overruns through Stabilized Occupancy. Such overruns would not be reimbursed by the Partnership.
Operating / Stabilization	HK		b) Advance funds needed to cover operating deficits until the later of the Stabilization Date or Loan Conversion.	In the event of a recapture of tax credits, the General Partner(s) would be obligated to reimburse the Limited Partner the amount of the recaptured tax credits plus any associated penalties, interest or additional taxes due as a capital contribution. The General Partner(s) would not be liable for a recapture event caused by a change in law or arising as a result of a sale, transfer or assignment of a Partnership Interest by the

COMPARISON OF INVESTOR PROPOSALS			
	RFP	Enterprise	PNC
	Operating Deficit Guarantee	HK	
		After the later of the Stabilization Date or Loan Conversion, advance funds needed to cover operating deficits up to 6 months of operating expenses, reserve contributions, and debt service currently scheduled to be \$548,000. The duration of this guarantee is at least 5 consecutive audited years (including the calendar year of Stabilization or Loan Conversion) following the later of Loan Conversion or Stabilization Date. This guarantee will continue until such time as: i. the operating reserve is funded as per Projection. the Project has achieved the Coverage Ratio for the final 2 consecutive years of the guarantee period. This ratio may be adjusted during underwriting to maintain a minimum Coverage Ratio during the initial compliance period iii. the project-based rental subsidy is in full force and effect per the projections. d) Contribute capital to fund:	Following the achievement of Stabilized Occupancy, the General Partner(s) would be required to guarantee the funding of any operating deficits for 60 months, in an amount not to exceed 12 months foreclosable debt service, operating expenses and replacement reserves, currently estimated to be \$1,091,128. Such operating deficits would be reduced first by deferring payment of fees or expenses, including the management fee due to any entity affiliated with the General Partner or Guarantor. Prior to the termination of the operating deficit guarantee, the Operating Reserve Account would be required to be fully funded and the property would be required to have maintained Stabilized Occupancy calculated in a similar manner as the original calculation, but based on actual results and a 5.34% vacancy factor, for the two consecutive quarters] period immediately prior to termination of the operating deficit guarantee period. In addition to the aforementioned, if the project benefits from a property tax exemption or abatement,
18	Recommendation		Recommended as Investor
19	Follow-up Questions		Not recommended



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 5.H.

AGENDA TITLE: Consideration of a motion to amend the contract for architecture and design services to implement the Rental Assistance Demonstration (RAD) project

SUBMITTED BY: Stuart Grogan

TITLE: Executive Director

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: Architect contract amendments

STRATEGIC PLAN LINK: Supports Goals 2

FISCAL IMPACT:

RECOMMENDATION: Approval

SUMMARY STATEMENT:

On January 16, 2018, the Board of Commissioners authorized executing agreements with the selected architect and general contractor. Since the project began, the scope of services with the architect has evolved from the initial contract to include the rest of the project.

Attached please find two amendments with explanatory letters. Addendum #1 is to add design, construction drawings, and construction administration to our agreement with our consultant services.

Addendum #2 is to add SSA Acoustics to do a Noise Study at Almira as required by HUD. This study has been completed.

RECOMMENDED ACTION:

Approval of a motion to amend the contract for the services of the architect.

Addendum #1

A.2.0 Design Professional's Additional Services

A.2.1 See Attachment A

B.1.2 Payment Schedule

Original	Pre-design/ Investigative services	<u>\$28,000</u>
	Total Accepted Design Fees	<u>\$28,000</u>

Addendum #1: Design, CD, and CA services	
CDA Architects	<u>\$353,000</u>
Consultants	<u>\$285,000</u>
Total Addendum #1 Design fees	<u>\$666,000</u>

B.2.1.5 Reimbursibles

Original	Mileage, Prints, etc	<u>\$1,000</u>
	Total Accepted Reimbursibles	<u>\$1,000</u>

Addendum #1: Mileage, prints, etc	<u>\$20,500</u>
Total Addendum #1 Reimbursibles	<u>\$20,500</u>

Total Basic Services thru Addendum #1	\$687,500
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All other terms of this Agreement remain unchanged

This is an Addendum to a Standard Form of Agreement between Owner and Design Professional signed and dated the 11th day of January in the year (yyyy) of 2018 between the Owner Housing Kitsap, Washington and Design Professional Casey+DeChant Architects, LLC on Project HK RAD. The parties to that Agreement agree to modify the Agreement by the above delineated Additional Services and modifications.

This Addendum is dated this 20th day of February in the year (yyyy) of 2018

Owner

Design Professional

Housing Kitsap, Washington
(Housing Authority)

Casey+DeChant Architects, LLC
(Firm)

(Signature)

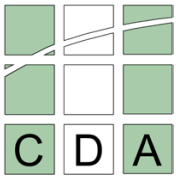

(Signature)

(Print Name)

Larry DeChant
(Print Name)

(Print Title)

Managing Principal
(Print Title)



February 20, 2018

Attachment A

Mike Brown
Housing Kitsap, Washington
2244 NW Bucklin Hill Road
Silverdale, Wa 98383

Re: RAD Conversion for 3 sites - Design Services

Project #: 17-017

Dear Mike:

We are submitting our scope of services to develop the three sites. Services include design, construction documents, bidding, permitting, and construction administration. Our consultants services are included.

We have been assisting Housing Kitsap in RAD conversion at three sites. At Nollwood Community at 360 Nollwood Lane West in Bremerton and Golden Tides Apartments at 9265 Bay Shore Drive NE near Silverdale we have been determining the scope of work and preparing base drawing sheets. For the new 90 unit community on Almira Street near Bremerton (parcel #3625013068) we have been creating a site plan and unit plans.

Housing Kitsap selected Chinook Properties as a GCCM General Contractor to do the renovation and new construction, and assist with the design and cost estimating. We are collaborating with them. As the lead firm, we will be coordinating the consultants.

Concepts Contract/ Residential Design
Cross Engineers
LNS Engineers
Anderson Chase Engineers
Nature By Design
Wnek Engineering

Interiors of Community Buildings
Electrical/ Fire Alarm
Mechanical/ Plumbing/ Fire Sprinkler
Structural
Landscaping and Arborist
Civil Engineer (hired directly by HK)

Our services will include:

Nollwood Community: renovation of existing 24 duplexes (48 units) of 2, 3 and 4 bedroom units and community building, prepare as-built drawings, examine existing buildings and site for extent of work, do code analysis, meet with City of Bremerton to review code analysis, prepare construction and permit documents

Golden Tides I : renovation of 18 one bedroom units and community building, prepare as-built drawings, examine existing buildings and site for extent of work, do code analysis, meet with Kitsap County to review code analysis, prepare construction and permit documents

Almira site: new 90 unit development of 1, 2, and 3 bedroom apartments, prepare feasibility study and a site design to determine the number of units possible, code analysis, meeting with Kitsap County, prepare construction and permit documents.

Coordination of CDA and HK consultants, and meeting with HK staff
Review of the RPCA (prepared by EMG) and owner provided information
Provide Construction Administration services

Our Proposed Fees are:

Design Services

Casey + DeChant Architects \$203,345

Consultants

LNS Engineers (Mechanical)	\$54,750	x	1.1	\$35,200
Cross Engineers (Electrical)	\$22,050	x	1.1	\$24,255
Anderson Chase Structural Engineers (Almira only)	\$32,200	x	1.1	\$35,200
Nature By Design (Landscaping)	\$24,500	x	1.1	\$26,950
Concepts Contract/ Residential Design	\$2,750	x	1.1	\$3,025

Total \$353,000

Permitting and Construction Phase Services (provided hourly as requested)

CDA 1150 hours over 18 months \$201,290

Consultants

LNS Engineers (Mechanical)	\$31,950	x	1.1	\$35,145
Cross Engineers (Electrical)	\$12,350	x	1.1	\$13,585
Anderson Chase Structural Engineers (Almira only)	\$21,000	x	1.1	\$23,100
Nature By Design (Landscaping)	\$8,700	x	1.1	\$9,570
Concepts Contract/ Residential Design	\$2,100	x	1.1	\$2,310

Total (Fees estimated based on similar projects and construction timeline) \$285,000

Preliminary Design Services (Original Agreement) Estimated \$28,000

Addendum #1 \$353,000 + \$285,000 \$638,000

New Total including Addendum #1 \$666,000

Reimbursibles - Travel, copies Estimated \$1,000

Addendum #1 Reimbursibles travel, prints, postage, copies Estimated \$20,500

New Total including Addendum #1 Reimbursibles Estimated \$21,500

New Total including Addendum #1 fees & Reimbursibles Estimated \$687,500

Casey+DeChant Architects, as with other projects of this type, will only be billing for those hours and expenses actually used for this project. Any funds remaining at the end of each phase will be available for the next phase of this project.

The construction budget is approximately \$20 million dollars with roughly \$6 million for renovating Nollwood and Golden Tides I. Our fees are 3.33%.

Thank you and please don't hesitate contacting me with any questions or concerns.

Sincerely,

Casey + DeChant Architects



Jerry Litwin
Senior Project Manager

Addendum #2

A.2.0 Design Professional's Additional Services

A.2.1 See Attachments A and B

B.1.2 Payment Schedule

Original	Pre-design/ Investigative services	\$28,000	
Addendum #1:	Design, CD, and CA services	<u>\$638,000</u>	
	Total Accepted Design fees thru Addendum #1		\$666,000
Addendum #2:	SSA Acoustics	<u>\$3,850</u>	
	Total Addendum #2 Design Fees		\$3,850

B.2.1.5 Reimbursibles

Original	Mileage, Prints, etc Estimated	\$1,000	
Addendum #1:	Mileage, prints, etc Estimated	<u>\$20,500</u>	
	Total Accepted Reimbursibles thru Addendum #1 Estimated		\$21,500
Addendum #2	Reimbursibles	<u>\$500</u>	
	Total Addendum #2 Reimbursibles Estimated		\$500

Total Basic Services thru Addendum #2 **\$691,850**

All other terms of this Agreement remain unchanged

This is an Addendum to a Standard Form of Agreement between Owner and Design Professional signed and dated the 11th day of January in the year (yyyy) of 2018 between the Owner Housing Kitsap, Washington and Design Professional Casey+DeChant Architects, LLC on Project HK RAD. The parties to that Agreement agree to modify the Agreement by the above delineated Additional Services and modifications.

This Addendum is dated this 25th day of June in the year (yyyy) of 2018

Owner

Design Professional

Housing Kitsap, Washington
(Housing Authority)

Casey+DeChant Architects, LLC
(Firm)

(Signature)

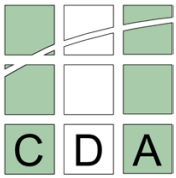
(Signature)

(Print Name)

Larry DeChant
(Print Name)

(Print Title)

Managing Principal
(Print Title)



Casey + DeChant Architects

Attachment A

June 25, 2018

Mike Brown
Housing Kitsap, Washington
2244 NW Bucklin Hill Road
Silverdale, Wa 98383

Re: RAD Conversion for 3 sites - Addendum #2 SSA Acoustics Services

Project #: 17-017

Dear Mike:

We are submitting our scope of services to have SSA Acoustics to a noise analysis and mitigation for the Almira Site. They are able to start their site study the week of June 18th.

Our Proposed Services and Fees are:

Design Services Consultants

SSA Acoustics

\$3,500 x 1.1 \$3,850

Total Addendum #2

\$3,850

Preliminary Design Services (Original Agreement) Estimated

\$28,000

Addendum #1

\$638,000

New Total including Addendum #2

\$669,850

Reimbursibles - Travel, copies

Estimated \$1,000

Addendum #1 Reimbursibles travel, prints, postage, copies

Estimated \$20,500

Addendum #2

Estimated \$500

New Reimbursible Total including Addendum #2

Estimated \$22,000

New Total including Addendum #2 fees & Reimbursibles

Estimated \$691,850

Thank you and please don't hesitate contacting me with any questions or concerns.

Sincerely,

Casey + DeChant Architects

Jerry Litwin

Senior Project Manager



Attachment B

April 17, 2018

Jerry Litwin
Senior Project Manager
Casey + DeChant Architects, LLC
1 North Tacoma Ave. #201
Tacoma, WA 98403

APPROVED

By Mike Brown at 7:05 am, Apr 18, 2018

RE: Environmental Noise Study: Almira Apartments

Dear Jerry,

Thank you for considering SSA Acoustics as a consultant for the proposed Almira Apartments project along Almira Drive in Kitsap County, WA. The following is our proposal for services to conduct a noise study to evaluate environmental noise at the existing site.

The site is impacted by noise from Almira Drive and the Fred Meyer loading docks. Our scope of work will consist of measuring noise levels at the site, evaluating the results with respect to HUD criteria and providing recommendations to mitigate the noise generated by the freeway. We will provide the following services within this scope of work:

Environmental Noise Study

1. Review site plans, proposed building locations and establish monitoring locations.
2. Visit the site to survey the property, identify major noise sources, and set up environmental noise monitors on site which will be programmed to measure noise levels over a minimum 24-hour period. We will also conduct short-term measurements to establish how noise levels vary throughout the site and collect spectral noise data. We will measure noise levels from the Fred Meyer loading dock and other events. We will then return to the site to retrieve the noise monitors.
3. Evaluate the measured noise levels with respect to HUD requirements and establish the noise level reduction and ratings required to meet interior noise levels acceptable for residential living.
4. Develop recommendations for exterior building envelope elements (wall and roof assemblies, windows, doors, etc) and establish STC ratings and assembly configurations to provide the noise mitigation necessary to meet design criteria.
5. Provide a report documenting the noise measurement results, calculation results and recommendations for exterior envelope noise reduction and ratings which can be used for the project design.

Alan Burt will be the primary consultant for this project, assisted by our other consultants for measurements and analysis. We will provide these services for a fixed fee of \$3,500. Our fees include all applicable expenses for equipment, documentation, etc. Any additional services will be provided on an hourly basis upon request or as otherwise agreed.

Thank you for the opportunity to provide you with this proposal. We look forward to working with you on this project.

Please contact us if you have any questions or need further information.

Sincerely,
SSA Acoustics, LLP

A handwritten signature in black ink, appearing to read 'Alan Burt', written over a horizontal line.

Alan Burt, P.E.
PARTNER



Board of Commissioners

Agenda Item Summary

MEETING DATE: August 28, 2018

AGENDA ITEM: 8.C.

AGENDA TITLE: Sherman Ridge update

SUBMITTED BY: Dean Nail

TITLE: Director of Single Family Housing

Reviewed and approved for inclusion in the packet by: Executive Director

ATTACHMENTS: Proforma and project update

STRATEGIC PLAN LINK: Supports Goal 2

FISCAL IMPACT: None, update only

RECOMMENDATION: None, discussion only

SUMMARY STATEMENT:

From the beginning our goal was to procure a good development contractor and Port Madison Enterprises is proving to be that company. They have a good relationship with Port Orchard Inspectors, site is efficient and moving forward well. Grading to be completed last week of August with 2 pipe crews starting install of on and off-site sewer shortly after. LDAP permit was approved with retaining wall and right of way permits in for review. Once grading is complete and before the rainy season starts the site will be stabilized with Hydroseed and straw. Discussions have started about paving the first lift of asphalt after curbs but before the site is completed in preparation of heavy rain. HK is waiting for final costs from PSE and to schedule both pole relocation and site utilities.

RECOMMENDED ACTION:

Staff will be available to respond to any questions.

Project Tracking: Sherman Ridge

Site Location: Melcher St. , Port Orchard			Cost to Date Expended/Current as of:				08-12-2018	
Project Purchase Date: 07-01-2015 Project Completion Date:	Account Code	Budget Amount	Change Order Amount	Total Budget	Total Expended TO-DATE	Balance Remaining		
Income Source								
Lots Sales: 27 Lots x \$75,000 ea PSE Rebates: 27 lots @ \$2,136.21 ea		2,025,000	-	2,025,000				
		57,678	-	57,678				
	TOTAL	\$ 2,082,678	\$ -	\$ 2,082,678	\$ 752,935	\$ 1,329,743		
Expenses								
Financing								
Loan Origination Fee 1%	144006	6,000	-	6,000	6,000	-		
Title Recording Fees	144006	2,969	-	2,969	3,405	(436)		
Construction Interest	-	18,200	-	18,200	18,200	-		
	TOTAL	\$ 27,169	\$ -	\$ 27,169	\$ 27,605	\$ (436)		
Pre-Development Costs								
Land: Purchase Price	144000	319,000	0	319,000	319,000	0		
Land: Closing Cost	144006	541	0	540	540	0		
Land: Title Fees	144006	904	0	904	904	0		
Design Feasibility	144000	1,999	0	1,999	0	1,999		
Survey/Civil Engineering	143002	130,000	0	130,000	104,884	25,116		
Geo-Technical Report	143003	14,000	0	14,000	13,350	650		
Cultural Review	143004	3,300	0	3,300	3,300	0		
NEPA Application Fee	143003	2,115	0	2,115	0	2,115		
City of PO: Permit Fees	143006	17,886	0	17,886	17,886	(0)		
Inspection Review Fees	143007	0	0	0	0	0		
Water Analysis	145006	650	0	650	650	0		
Sewer Analysis	145006	280	0	280	280	0		
Traffic Study	145006	4,300	0	4,300	4,300	0		
Lead & Asbestos Testing	146003	0	0	0	0	0		
Demo of Existing Structures	144002	14,400	0	14,400	14,400	0		
Asbestos Abatement	146003	4,050	0	4,050	4,050	0		
Wetland Consultant	144003	6,177	0	6,177	6,177	(0)		
	TOTAL	\$ 519,602	\$ -	\$ 519,601	\$ 489,721	\$ 29,880		
Construction Costs - PME								
Mobilization	-	66,035	0	66,035	33,018	33,018		
Erosion Control	145000	23,130	0	23,130	17,348	5,783		
Clear & Grub	145000	29,950	0	29,950	29,950	0		
Pond Improvements	145000	70,037	0	70,037	28,015	42,022		
Site Grading	145000	117,187	0	117,187	0	117,187		
Sanitary Sewer	145006	126,036	0	126,036	0	126,036		
Storm Drainage	145000	128,475	0	128,475	0	128,475		
Water System	145006	169,631	0	169,631	0	169,631		
Curb / Gutter / Sidewalks	145000	132,440	0	132,440	0	132,440		
Asphalt Paving	145000	254,522	0	254,522	0	254,522		
Dry Utility Trenching	145000	42,665	0	42,665	0	42,665		
Landscaping	145001	18,153	0	18,153	0	18,153		
Import/Export Contingency	147099	207,650	0	207,650	125,994	81,656		
Puget Sound Energy	145006	130,000	0	130,000	0	130,000		
	TOTAL	\$ 1,515,911	\$ -	\$ 1,515,911	\$ 234,324	\$ 1,281,587		
Final Plan								
Bid Cost	143008	0	0	0	0	0		
Bonding	142009	2,500	0	2,500	0	2,500		
HOA CC&R's	143010	1,500	0	1,500	0	1,500		
Legal	143010	5,000	0	5,000	1,296	3,704		
Printing	-	0	0	0	0	0		
		\$ 9,000	\$ -	\$ 9,000	\$ 1,296	\$ 7,704		
TOTAL DEVELOPMENT COSTS - EXPENDED: \$ 2,071,682 \$ - \$ 2,071,681 \$ 752,946 \$ 1,318,735								
Monthly Expenditure Summary:								
August 2018:		\$ -	Surplus / (GAP): \$ 10,996					
NOTES:								
Construction Financing:								
CF Loan 11-5		\$ 90,000						
CF Loan 13-2		\$ 45,000						
CF Loan 14-1		\$ 165,000						
CF Loan 16-2		\$ 96,024						
Revolved/ing SHOP Funds		\$ 1,028,976						
Construction/Land Development Loan - RCAC		\$ 600,000						
		\$ 2,025,000						

Project: Sherman Ridge / Financing			Financing						Rebates	Financing Expenses		
Date	Description		SHOP CF Loan 6_Units Loan 11-5	SHOP CF Loan 3_Units Loan 13-2	SHOP CF Loan 11_Units Loan 14-1	SHOP CF Loan 7_Units Loan 16-2	Revolved/ing SHOP Funds	Const/Land Dev Loan RCAC	Rebate: PSE 27 Lots @ \$2,136.21	Loan Origination Fee 1%	Title Recording Fees	Construction Interest
Account Code							-	-	-	144006	144006	-
11-13-2017	SHOP Loan 6 units	CF Loan 11-5	90,000				1,028,976	600,000	57,678	6,000	2,969	18,200
02-02-2016	SHOP Loan 3 units	CF Loan 13-2		45,000								
02-02-2016	SHOP Loan 11 units	CF Loan 14-1			165,000							
07-27-2018	SHOP Loan 7 units	CF Loan 16-2				96,024						
Total Loan / Budgeted Amount			90,000	45,000	165,000	96,024	1,028,976	600,000	57,678	6,000	2,969	18,200
Changes to Loan												
Changes to Loan												
Loan Changes			0	0	0	0	0	0	0	0	0	0
Loan Total			90,000	45,000	165,000	96,024	1,028,976	600,000	57,678	6,000	2,969	18,200
Financing \$ Amt: \$ 2,025,000 Total Loan Changes: \$ - Total Financing \$ Amt: \$ 2,025,000												
Date	Vendor	Expenditure Description	SHOP CF Loan 6_Units Loan 11-5	SHOP CF Loan 3_Units Loan 13-2	SHOP CF Loan 11_Units Loan 14-1	SHOP CF Loan 7_Units Loan 16-2	Revolved/ing SHOP Funds	Const/Land Dev Loan RCAC	Rebate: PSE 27 Lots @ \$2,136.21	Loan Origination Fee 1%	Title Recording Fees	Construction Interest
2/2/16	Pacific Northwest Title	CF Loan 13-2 14-1Fees	90,000	45,000	165,000	96,024	\$ 356,911			6,000	764	18,200
6/27/18	Pacific Northwest Title	RCAC Loan									2,205	
7/27/18	Pacific Northwest Title	Title Clearance/RCAC									425	
08-23-2018	Fedex	SHOP Loan Doc									11	
Total Expended to Date:			90,000	45,000	165,000	96,024	356,911	0	0	6,000	3,405	18,200
Balance Remaining:			0	0	0	0	672,065	600,000	57,678	0	(436)	0
Total Financing Expended to Date: \$ 752,935 Balance - Financing: \$ 1,272,065												
NOTES:												

Project: Sherman Ridge / Pre-Development Costs

Date	Description		Land: Purchase Price	Land: Closing Cost	Land: Title Fees	Design Feasibility	Survey Civil Engineering	Geo- Technical Report	Cultural Review	NEPA Application Fee	City of PO Permit Fees	Inspection Review Fees	Water Analysis	Sewer Analysis	Traffic Study	Lead & Asbestos Testing	Demo of Existing Structures	Asbestos Abatement	Wetland Consultant
Account Code			144000	144006	144006	144000	143002	143003	143004	143003	143006	143007	145006	145006	145006	146003	144002	146003	144003
		Original Budgeted Amount	319,000	541	904	1,999	130,000	14,000	3,300	2,115	17,886	0	650	280	4,300	0	14,400	4,050	6,177
		Change Order1:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Change Order2:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Total Change Orders	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Total Bid Amount	319,000	540	904	1,999	130,000	14,000	3,300	2,115	17,886	0	650	280	4,300	0	14,400	4,050	6,177

Date	Vendor	Expenditure Description	Land: Purchase Price	Land: Closing Cost	Land: Title Fees	Design Feasibility	Survey Civil Engineering	Geo- Technical Report	Cultural Review	NEPA Application Fee	Permit Fees	Inspection Review Fees	Water Analysis	Sewer Analysis	Traffic Study	Lead & Asbestos Testing	Demo of Existing Structures	Asbestos Abatement	Wetland Consultant
11/24/15	Robert Oneil	Purchase	319,000																
11/24/15	Pacific Northwest Title	Recording/Taxes		76															
11/24/15	Pacific Northwest Title	Escrow Fee			250														
11/18/15	Cultural Resource Cons	Cultural Review							3,300										
1/15/16	BHC Consultants	Sewer Impact review											650						
2/1/16	Enviroound Consulting	Geo-Tech Report						2,871											
2/2/16	Pacific Northwest Title	CF Loan Fees		383															
2/2/16	Pacific Northwest Title	CF Escrow Fee			300														
2/2/16	Pacific Northwest Title	CF Recording Fee		81															
2/26/16	Ecological Land Services	Wetland Conlt																	2,295
3/1/16	Enviroound Consulting	Geo-Tech Report						7,395											
3/28/16	Final Vision	Demo of Stucture																	
4/11/16	City of Port Orchard	Water Meter/Utility									58								
4/18/16	Gibson Traffic Consult	Traffic Study													1,500				
4/25/16	Enviroound Consulting	Geo-Tech Report						2,371											
5/31/16	City of Port Orchard	Water Meter/Utility									28								
6/1/16	City of Port Orchard	Traffic Study													2,800				
6/13/16	M Wnek Engineering	Billable Hours					11,449												
6/20/17	M Wnek Engineering	Billable Hours					4,263												
6/27/16	Pacific Northwest Title	Plat Cert			350														
6/27/16	City of Port Orchard	Concurrency Fee									6,560			280					
7/7/16	City of Port Orchard	Pre Plat Application																	
7/11/16	City of Port Orchard	water and sewer concurrency									280								
8/22/16	M Wnek Engineering	Billable Hours					10,727												
9/6/16	Pacific Northwest Title	Fee			4														
10/17/16	M Wnek Engineering	Billable Hours					4,391												
10/24/16	M Wnek Engineering	Billable Hours					672												
12/12/16	M Wnek Engineering	Billable Hours					6,474												
10/27/16	Ecological Land Services	Wet Consultant																	672
1/23/17	Ecological Land Services	Wet Consultant																	824
3/25/17	Ecological Land Services	Wet Consultant																	2,386
4/24/17	M Wnek Engineering	Drainage Design					15,643												
6/12/17	M Wnek Engineering	Billable Hours					7,051												
9/20/17	KCB Enviromental	Asbestos Abatement																4,050	
7/17/17	M Wnek Engineering	Billable Hours					9,960												
7/24/17	City of Port Orchard	Grading Permit									447								
8/18/17	M Wnek Engineering	Billable Hours					10,180												
11/29/17	City of Port Orchard	Hearing Examiner Review Fee									2,558								
11/29/17	City of Port Orchard	PW-17-048									4,824								
11/30/17	City of Port Orchard	PW-17-049									2,610								
12/1/17	M Wnek Engineering	Billable Hours					5,847												

1/2/18	Department of Ecology	Storm Water Permit								521									
2/23/18	M Wnek Engineering	Billable Hours					4,425												
4/24/18	M Wnek Engineering	Billable Hours					4,609												
8/3/2018	Envirosound	Site meeting / unsuitable						713.00											
8/12/2018	Wnek Engineering	Billable Hours					9,194												
Total Expended to Date:			319,000	540	904	0	104,884	13,350	3,300	0	17,886	0	650	280	4,300	0	14,400	4,050	6,177
Balance Remaining:			0	0	0	1,999	25,116	650	0	2,115	(0)	0	0	0	0	0	0	0	(0)

NOTES:

Project: Sherman Ridge / PME - Construction Costs

Date	Description	Port Madison Enterprise Contractor	Mobilization	Erosion Control	Clear & Grub	Pond Improvements	Site Grading	Sanitary Sewer	Storm Drainage	Water System	Curb Gutter Sidewalks	Asphalt Paving	Dry Utility Trenching	Landscaping	Import Export Contingency	Engineering Survey	Geo-Tech	Puget Sound Energy
Account Code			-	145000	145000	145000	145000	145006	145000	145006	145000	145000	145000	145001	147099	143002	143003	145006
		Original Budgeted Amount	66,035	23,130	29,950	70,037	117,187	126,036	128,475	169,631	132,440	254,522	42,665	18,153	207,650			130,000
		Change Order1:	0	0	0	0	0	0	0	0	0	0	0	0	0			0
		Change Order2:	0	0	0	0	0	0	0	0	0	0	0	0	0			0
			0	0	0	0	0	0	0	0	0	0	0	0	0			0
		Total Change Orders	0	0	0	0	0	0	0	0	0	0	0	0	0			0
		Total Bid Amount	66,035	23,130	29,950	70,037	117,187	126,036	128,475	169,631	132,440	254,522	42,665	18,153	207,650			130,000

Date	Vendor	Expenditure Description	Mobilization	Erosion Control	Clear & Grub	Pond Improvements	Site Grading	Sanitary Sewer	Storm Drainage	Water System	Curb Gutter Sidewalks	Asphalt Paving	Dry Utility Trenching	Landscaping	Import Export Contingency	Engineering Survey	Geo-Tech	Puget Sound Energy
8/2/2018	PMECC	progress payment 13-1821-1	33,018	17,348	29,950	28,015									125,994			
Total Expended to Date:			33,018	17,348	29,950	28,015	0	0	0	0	0	0	0	0	125,994			0
Balance Remaining:			33,018	5,783	0	42,022	117,187	126,036	128,475	169,631	132,440	254,522	42,665	18,153	81,656			130,000

NOTES:

8/2/2018

Retainage PMEE 13-1821-1

11716.19

Housing Kitsap										Updated by:	KS								
Self-Help Construction Schedule / SHOP & CF Grant Funds Forecast										Updated by:	DN	2/15/18							
Project Site	Supvr	Land Purchase Date	Land Sale Date / Family Close	Construction Start	Construction Finish	# Months in Inventory	Group Size	Cost per Lot per PSA (1)	Total Land Cost	New CF SHOP Grant (\$15K/lot)	HK SHOP / CF Converted	Sep-14	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
Chive Place	-					-	1		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Max William						-	1		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22340 Sunridge Acq/Rehab #4		12/15/2015	3/1/2017	4/15/2016	6/15/2016	14.73	1	\$ 117,000	\$ 117,000	\$ 15,000	\$ 102,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7090 Cascade CT. Acq. Rehab #5		3/1/2016	11/4/2016	6/15/2016	8/15/2016	8.27	1	\$ 120,000	\$ 120,000	\$ 15,000	\$ 105,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1114 Spokane Ave - remaining after CDBG grant		3/1/2016	2/1/2017	6/15/2016	8/15/2016	11.23	1	\$ 9,000	\$ 9,000	\$ 15,000	\$ (6,000)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Caitlin Heights		9/23/2016	4/15/2017	7/15/2016	9/15/2016	6.80	1	\$ 182,056	\$ 182,056	\$ 15,000	\$ 167,056		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 1	Rob	7/20/2015	9/15/2015	9/15/2015	9/15/2016	1.90	10	\$ 53,058	\$ 530,575	\$ -	\$ 530,575		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 2	Mike	9/15/2015	11/30/2015	10/1/2015	11/15/2016	2.53	9	\$ 53,000	\$ 477,000	\$ -	\$ 477,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 2 (1 lot)	Rob	9/15/2015	7/8/2016	10/1/2015	11/15/2016	9.90	1	\$ 53,058	\$ 53,058	\$ -	\$ 53,058		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple Loan to CF	-	8/7/2014	3/30/2017	N/A	N/A	32.20	1	\$ 1,620,000	\$ 1,620,000	\$ -	\$ 1,620,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple 1	Mike	3/30/2017	3/15/2017	6/15/2017	8/15/2018	(0.50)	9	\$ 75,000	\$ 675,000	\$ 135,000	\$ 540,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple 2	Joe	3/30/2017	3/18/2018	5/1/2018	2/20/2019	11.77	8	\$ 75,000	\$ 600,000	\$ 120,000	\$ 480,000		\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ -
One Maple 3	Joe	3/30/2017	2/15/2019	3/20/2019	12/15/2019	22.90	10	\$ 75,000	\$ 750,000	\$ 150,000	\$ 600,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple Overages		10/31/2016					1	\$ 324,591	\$ 324,591	\$ -	\$ 324,591		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple Overages		11/30/2016					1	\$ 35,992	\$ 35,992	\$ -	\$ 35,992		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple Overages		1/31/2017					1		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Maple Overages		3/20/2017					1	\$ 250,000	\$ 250,000	\$ -	\$ 250,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prosperity Earnest Paid	-	6/15/2017	6/15/2017										\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prosperity PSA Balance	-	5/16/2018					1	\$ 181,500	\$ 181,500		\$ 181,500		\$ -	\$ -	\$ -	\$ -	\$ (181,500)	\$ -	\$ -
Prosperity 1	Jeff	11/15/2017	5/15/2018	7/15/2017	7/15/2018	6.03	10	\$ 60,500	\$ 605,000	\$ 150,000	\$ 455,000		\$ -	\$ -	\$ -	\$ -	\$ 605,000	\$ -	\$ -
Prosperity 2	mike	11/15/2017	7/15/2018	9/15/2018	10/15/2018	8.07	10	\$ 60,500	\$ 605,000	\$ 150,000	\$ 455,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prosperity 3	jeff	11/15/2017	4/15/2019	6/15/2018	6/15/2019	17.20	10	\$ 60,500	\$ 605,000	\$ 150,000	\$ 455,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lola Meadows	Joe	10/24/2016	10/24/2016	10/24/2016	4/15/2018	-	12	\$ 65,000	\$ 780,000	\$ -	\$ 780,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 3	Ron	11/30/2015	2/9/2016	10/1/2015	1/15/2017	2.37	9	\$ 53,092	\$ 477,830	\$ -	\$ 477,830		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 3 (1 lot)	Ron	11/30/2015	7/8/2016	10/1/2015	1/15/2017	7.37	1	\$ 53,092	\$ 53,092	\$ -	\$ 53,092		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summerset 4	Nate	2/9/2016	7/8/2016	4/1/2016	6/15/2017	5.00	10	\$ 53,058	\$ 530,575	\$ -	\$ 530,575		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman Ridge (Melcher Plat) SHOP 11-5		11/13/2017	8/15/2019				6	\$ 15,000	\$ 90,000		\$ 90,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman Ridge (Melcher) SHOP 13-2		2/2/2016	8/15/2019			43.00	3	\$ 15,000	\$ 45,000		\$ 45,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman Ridge (Melcher) SHOP 14-1		2/2/2016	12/15/2019			47.07	11	\$ 15,000	\$ 165,000		\$ 165,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman Ridge (Melcher) SHOP 16-2		7/27/2018	4/15/2020			20.93	7	\$ 13,718	\$ 96,024		\$ 96,024		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2018 Aug		8/15/2018					1	\$ 356,911	\$ 356,911		\$ 356,911		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2018 sept		9/15/2018					1	\$ 250,000	\$ 250,000		\$ 250,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2018 Oct		10/15/2018					1	\$ 250,000	\$ 250,000		\$ 250,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2018 Nov		11/15/2018					1	\$ 250,000	\$ 250,000		\$ 250,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2019 Dec		12/15/2018					1	\$ 272,065	\$ 272,065		\$ 272,065		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2019 jan		1/15/2019					1	\$ 250,000	\$ 250,000		\$ 250,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conversion HK-10-3 (1/3 Unrestricted)		6/15/2018					1	\$ 135,000	\$ 135,000		\$ 135,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (135,000)	\$ -
Conversion HK-11-2 (1/3 Unrestricted)		6/15/2018					1	\$ 65,000	\$ 65,000		\$ 65,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (65,000)	\$ -
Conversion HK-13-1 (1/3 Unrestricted)		4/15/2018					1	\$ 10,000	\$ 10,000		\$ 10,000		\$ -	\$ -	\$ -	\$ (10,000)	\$ -	\$ -	\$ -
Conversion HK-13-3a (1/3 Unrestricted)		4/15/2018					1	\$ 5,000	\$ 5,000		\$ 5,000		\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -
Conversion HK-13-3b (1/3 Unrestricted)		4/15/2018					1	\$ 5,000	\$ 5,000		\$ 5,000		\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -
Conversion HK-13-3c (1/3 Unrestricted)		4/15/2018					1	\$ 5,000	\$ 5,000		\$ 5,000		\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -
Forgiven HK 05-1		8/15/2018					1	\$ 80,000	\$ 80,000		\$ 80,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Forgiven HK 06-1		8/15/2018					1	\$ 150,000	\$ 150,000		\$ 150,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal									\$ 12,062,269	\$ 915,000	\$ 11,147,269		\$ -	\$ -	\$ 600,000	\$ (25,000)	\$ 423,500	\$ (200,000)	\$ -
FUND BANK BALANCE - HK SHOP/CF Grant Restricted										\$ 16,966	\$ 66,004		\$ 82,970	\$ 82,970	\$ 682,970	\$ 657,970	\$ 1,081,470	\$ 881,470	\$ 881,470
										Ck Sum	\$ -		CRITICAL	CRITICAL					

Housing Kitsap																		
Self-Help Construction Schedule / SHOP & CF Grant Funds Forecast																		
Project Site	Supvr	Land Purchase Date	Land Sale Date / Family Close	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19					
Chive Place	-			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Max William				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
22340 Sunridge Acq/Rehab #4		12/15/2015	3/1/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
7090 Cascade CT. Acq. Rehab #5		3/1/2016	11/4/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
1114 Spokane Ave - remaining after CDBG grant		3/1/2016	2/1/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Caitlin Heights		9/23/2016	4/15/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 1	Rob	7/20/2015	9/15/2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 2	Mike	9/15/2015	11/30/2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 2 (1 lot)	Rob	9/15/2015	7/8/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple Loan to CF	-	8/7/2014	3/30/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple 1	Mike	3/30/2017	3/15/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple 2	Joe	3/30/2017	3/18/2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple 3	Joe	3/30/2017	2/15/2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	750,000	\$ -	\$ -	\$ -					
One Maple Overages		10/31/2016		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple Overages		11/30/2016		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple Overages		1/31/2017		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
One Maple Overages		3/20/2017		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Prosperity Earnest Paid	-	6/15/2017	6/15/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Prosperity PSA Balance	-	5/16/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Prosperity 1	Jeff	11/15/2017	5/15/2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Prosperity 2	mike	11/15/2017	7/15/2018	\$ 605,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Prosperity 3	jeff	11/15/2017	4/15/2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 605,000	\$ -					
Lola Meadows	Joe	10/24/2016	10/24/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 3	Ron	11/30/2015	2/9/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 3 (1 lot)	Ron	11/30/2015	7/8/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Summerset 4	Nate	2/9/2016	7/8/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman Ridge (Melcher Plat) SHOP 11-5		11/13/2017	8/15/2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman Ridge (Melcher) SHOP 13-2		2/2/2016	8/15/2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman Ridge (Melcher) SHOP 14-1		2/2/2016	12/15/2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman Ridge (Melcher) SHOP 16-2		7/27/2018	4/15/2020	\$ 96,024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman ridge (Melcher) Infrast 2018 Aug		8/15/2018		\$ (356,911)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman ridge (Melcher) Infrast 2018 sept		9/15/2018		\$ -	\$ (250,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherman ridge (Melcher) Infrast 2018 Oct		10/15/2018		\$ -	\$ -	\$ (250,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman ridge (Melcher) Infrast 2018 Nov		11/15/2018		\$ -	\$ -	\$ -	\$ (250,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman ridge (Melcher) Infrast 2019 Dec		12/15/2018		\$ -	\$ -	\$ -	\$ -	\$ (272,065)	\$ -	\$ -	\$ -	\$ -	\$ -					
Sherman ridge (Melcher) Infrast 2019 jan		1/15/2019		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (250,000)	\$ -	\$ -	\$ -	\$ -					
Conversion HK-10-3 (1/3 Unrestricted)		6/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Conversion HK-11-2 (1/3 Unrestricted)		6/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Conversion HK-13-1 (1/3 Unrestricted)		4/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Conversion HK-13-3a (1/3 Unrestricted)		4/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Conversion HK-13-3b (1/3 Unrestricted)		4/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Conversion HK-13-3c (1/3 Unrestricted)		4/15/2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Forgiven HK 05-1		8/15/2018		\$ (80,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Forgiven HK 06-1		8/15/2018		\$ (150,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Subtotal				\$ 114,113	\$ (250,000)	\$ (250,000)	\$ (250,000)	\$ (272,065)	\$ (250,000)	\$ 750,000	\$ -	\$ 605,000	\$ -					
FUND BANK BALANCE - HK SHOP/CF Grant Restricted				\$ 995,583	\$ 745,583	\$ 495,583	\$ 245,583	\$ (26,482)	\$ (276,482)	\$ 473,518	\$ 473,518	\$ 1,078,518	#####					
						LOW	LOW	CRITICAL	CRITICAL	LOW	LOW							

Housing Kitsap																					
Self-Help Construction Schedule / SHOP & CF Grant Funds Forecast																					
Project Site	Supvr	Land Purchase Date	Land Sale Date / Family Close																		
Chive Place	-																				
Max William																					
22340 Sunridge Acq/Rehab #4		12/15/2015	3/1/2017																		
7090 Cascade CT. Acq. Rehab #5		3/1/2016	11/4/2016																		
1114 Spokane Ave - remaining after CDBG grant		3/1/2016	2/1/2017																		
Caitlin Heights		9/23/2016	4/15/2017																		
Summerset 1	Rob	7/20/2015	9/15/2015																		
Summerset 2	Mike	9/15/2015	11/30/2015																		
Summerset 2 (1 lot)	Rob	9/15/2015	7/8/2016																		
One Maple Loan to CF	-	8/7/2014	3/30/2017																		
One Maple 1	Mike	3/30/2017	3/15/2017																		
One Maple 2	Joe	3/30/2017	3/18/2018																		
One Maple 3	Joe	3/30/2017	2/15/2019																		
One Maple Overages		10/31/2016																			
One Maple Overages		11/30/2016																			
One Maple Overages		1/31/2017																			
One Maple Overages		3/20/2017																			
Prosperity Earnest Paid	-	6/15/2017	6/15/2017																		
Prosperity PSA Balance	-	5/16/2018																			
Prosperity 1	Jeff	11/15/2017	5/15/2018																		
Prosperity 2	mike	11/15/2017	7/15/2018																		
Prosperity 3	jeff	11/15/2017	4/15/2019																		
Lola Meadows	Joe	10/24/2016	10/24/2016																		
Summerset 3	Ron	11/30/2015	2/9/2016																		
Summerset 3 (1 lot)	Ron	11/30/2015	7/8/2016																		
Summerset 4	Nate	2/9/2016	7/8/2016																		
Sherman Ridge (Melcher Plat) SHOP 11-5		11/13/2017	8/15/2019																		
Sherman Ridge (Melcher) SHOP 13-2		2/2/2016	8/15/2019																		
Sherman Ridge (Melcher) SHOP 14-1		2/2/2016	12/15/2019																		
Sherman Ridge (Melcher) SHOP 16-2		7/27/2018	4/15/2020																		
Sherman ridge (Melcher) Infrast 2018 Aug		8/15/2018																			
Sherman ridge (Melcher) Infrast 2018 sept		9/15/2018		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Sherman ridge (Melcher) Infrast 2018 Oct		10/15/2018																			
Sherman ridge (Melcher) Infrast 2018 Nov		11/15/2018																			
Sherman ridge (Melcher) Infrast 2019 Dec		12/15/2018																			
Sherman ridge (Melcher) Infrast 2019 jan		1/15/2019																			
Conversion HK-10-3 (1/3 Unrestricted)		6/15/2018																			
Conversion HK-11-2 (1/3 Unrestricted)		6/15/2018																			
Conversion HK-13-1 (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3a (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3b (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3c (1/3 Unrestricted)		4/15/2018																			
Forgiven HK 05-1		8/15/2018																			
Forgiven HK 06-1		8/15/2018																			
Subtotal																					
FUND BANK BALANCE - HK SHOP/CF Grant Restricted																					

Housing Kitsap																					
Self-Help Construction Schedule / SHOP & CF Grant Funds Forecast																					
Project Site	Supvr	Land Purchase Date	Land Sale Date / Family Close																		
Chive Place	-																				
Max William																					
22340 Sunridge Acq/Rehab #4		12/15/2015	3/1/2017																		
7090 Cascade CT. Acq. Rehab #5		3/1/2016	11/4/2016																		
1114 Spokane Ave - remaining after CDBG grant		3/1/2016	2/1/2017																		
Caitlin Heights		9/23/2016	4/15/2017																		
Summerset 1	Rob	7/20/2015	9/15/2015																		
Summerset 2	Mike	9/15/2015	11/30/2015																		
Summerset 2 (1 lot)	Rob	9/15/2015	7/8/2016																		
One Maple Loan to CF	-	8/7/2014	3/30/2017																		
One Maple 1	Mike	3/30/2017	3/15/2017																		
One Maple 2	Joe	3/30/2017	3/18/2018																		
One Maple 3	Joe	3/30/2017	2/15/2019																		
One Maple Overages		10/31/2016																			
One Maple Overages		11/30/2016																			
One Maple Overages		1/31/2017																			
One Maple Overages		3/20/2017																			
Prosperity Earnest Paid	-	6/15/2017	6/15/2017																		
Prosperity PSA Balance	-	5/16/2018																			
Prosperity 1	Jeff	11/15/2017	5/15/2018																		
Prosperity 2	mike	11/15/2017	7/15/2018																		
Prosperity 3	jeff	11/15/2017	4/15/2019																		
Lola Meadows	Joe	10/24/2016	10/24/2016																		
Summerset 3	Ron	11/30/2015	2/9/2016																		
Summerset 3 (1 lot)	Ron	11/30/2015	7/8/2016																		
Summerset 4	Nate	2/9/2016	7/8/2016																		
Sherman Ridge (Melcher Plat) SHOP 11-5		11/13/2017	8/15/2019																		
Sherman Ridge (Melcher) SHOP 13-2		2/2/2016	8/15/2019																		
Sherman Ridge (Melcher) SHOP 14-1		2/2/2016	12/15/2019																		
Sherman Ridge (Melcher) SHOP 16-2		7/27/2018	4/15/2020																		
Sherman ridge (Melcher) Infrast 2018 Aug		8/15/2018																			
Sherman ridge (Melcher) Infrast 2018 sept		9/15/2018		\$	-	\$	-	\$	-	\$	150,000	\$	-	\$	-	\$	-	\$	-	\$	-
Sherman ridge (Melcher) Infrast 2018 Oct		10/15/2018																			
Sherman ridge (Melcher) Infrast 2018 Nov		11/15/2018																			
Sherman ridge (Melcher) Infrast 2019 Dec		12/15/2018																			
Sherman ridge (Melcher) Infrast 2019 jan		1/15/2019																			
Conversion HK-10-3 (1/3 Unrestricted)		6/15/2018																			
Conversion HK-11-2 (1/3 Unrestricted)		6/15/2018																			
Conversion HK-13-1 (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3a (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3b (1/3 Unrestricted)		4/15/2018																			
Conversion HK-13-3c (1/3 Unrestricted)		4/15/2018																			
Forgiven HK 05-1		8/15/2018																			
Forgiven HK 06-1		8/15/2018																			
Subtotal																					
FUND BANK BALANCE - HK SHOP/CF Grant Restricted																					

PMECC, Brian Johnson P.M.										Sherman Plat Shedule 8-15-18																											
ID		Task Mode	Task Name	Duration	Start	Finish	Predecessors	% Complete	Cost																												
1			Sherman Plat Total Project Cost	76 days	Tue 8/14/18	Tue 11/27/18		16%	\$1,428,261.00																												
2			Precon with City of Port Orchard		Tue 6/19/18			0%	\$0.00																												
3			Mobilization	10 days	Tue 6/19/18	Mon 7/2/18		50%	\$66,035.00																												
4			Erosion Control	5 days	Tue 7/3/18	Mon 7/9/18	3	75%	\$23,130.00																												
5			Clear & Grub	5 days	Tue 7/10/18	Mon 7/16/18	4	100%	\$29,950.00																												
6			Pond Improvements	5 days	Tue 7/17/18	Mon 7/23/18	5	53%	\$52,527.75																												
7			Grading Delay to Export Unsuitable	19 days	Tue 7/24/18	Fri 8/17/18	6	50%	\$250,000.00																												
8			Complete Pond Improvements	3 days	Mon 8/20/18	Wed 8/22/18	7	0%	\$17,509.25																												
9			Site Rough Grading	20 days	Mon 8/20/18	Fri 9/14/18	7	0%	\$117,187.00																												
10			Utility Design Delay	40 days	Tue 7/10/18	Mon 9/3/18		0%	\$0.00																												
11			Sanitary Sewer	20 days	Tue 9/4/18	Mon 10/1/18	10	0%	\$126,036.00																												
12			Storm Sewer	15 days	Mon 9/17/18	Fri 10/5/18	9	0%	\$128,475.00																												
13			Watermain	10 days	Tue 10/2/18	Mon 10/15/18	11	0%	\$169,631.00																												
14			Grade for Curb & Gutter	7 days	Mon 10/8/18	Tue 10/16/18	12	0%	\$20,747.60																												
15			Place Curb & Gutter	5 days	Wed 10/17/18	Tue 10/23/18	14	0%	\$72,500.00																												
16			Dig & Backfill for Dry Utilities	10 days	Wed 10/24/18	Tue 11/6/18	15	0%	\$42,665.00																												
17			Grade Road & Place Crushed Rock for Asphalt	10 days	Wed 10/24/18	Tue 11/6/18	15	0%	\$142,022.00																												
18			Pave Bottom Lift of Asphalt	2 days	Wed 11/7/18	Thu 11/8/18	17	0%	\$52,500.00																												
19			Prep for Sidewalk	5 days	Wed 11/7/18	Tue 11/13/18	16	0%	\$12,692.40																												
20			Pour Sidewalk	4 days	Wed 11/14/18	Mon 11/19/18	19	0%	\$26,500.00																												
21			Final Lift of Asphalt	2 days	Tue 11/20/18	Wed 11/21/18	20	0%	\$52,500.00																												
22			Striping	2 days	Thu 11/22/18	Fri 11/23/18	21	0%	\$7,500.00																												
23			Landscaping	4 days	Thu 11/22/18	Tue 11/27/18	21	0%	\$18,153.00																												
Project: Sherman Plat Revised 8 Date: Wed 8/15/18			Task Summary Inactive Milestone Duration-only Start-only Finish-only External Milestone Manual Progress Split Project Summary Inactive Summary Manual Summary Rollup Finish-only Deadline Manual Task Manual Summary External Tasks Progress Inactive Task Manual Task Manual Summary External Tasks Progress 																																		
Schedule includes Design Delays and Additional Work To Date, Percentage Complete Reflects Amount Previously Billed.																																					